

#### HUNT'S MERCHANTS' MAGAZINE, Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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#### CONGRESS AND THE PUBLIC DEBT.

Partly on account of the absence of other exciting topics of public discussion, the controversy which has sprung up among some of the members of the old Syndicate attracts considerably more of the public attention than is warranted by the intrinsic merits of the quarrel. Among its other good results, this agitation has brought before the public mind some aspects of our public debt and its management, which might not other. wise have become so conspicuous until the beginning of the extra session of Congress. Among the questions which have been raised, two or three are worthy of special remark.

The first is as to the necessity of calling in the aid of a syndicate of bankers to further the operations of the Treasury for the refunding of the debt. When the first Syndicate was formed for this purpose, several years ago, the public expectations were raised to a very high degree,

and it was contended that by calling in the support of powerful allies in the foreign money markets, the sales of our Government bonds abroad might be greatly augmented. Another reason urged, rested upon the fact that the six per cents which were to be refunded at a lower rate of interest were largely held in foreign countries. As these bonds would have to be paid off in gold, there was an obvious advantage to our Treasury in making such arrangements as would empower the Syndicate to exchange the bonds without the risk and delay of shipping vast amounts of specie to and fro across the Atlantic. The Sub-Treasury law which requires all payments of the principal or interest of the public debt to be completed at the Treasury, offered great difficulties, as did also certain other legislative enactments. But these were, after some delay, settled to the satisfaction of the Secretary of the Treasury, and the Syndicate began its operations with much prestige. Several years have elapsed, and while it is generally acknowledged that the refunding process has been carried on without any of that disturbance of the money market or of the foreign exchanges which had been anticipated in some quarters, the complaint is made that the work has gone on very slowly, and that some new expedient must be adopted to hasten the funding of the debt when the Treasury is once more in a position to act freely in the matter.

It would be unjust to charge the whole blame of the delay upon the members of the Syndicate. As we have frequently had occasion to show, their efforts from the very first have been opposed by a succession of financial movements of a magnitude unparalleled in the financial history of Europe. Still, there remains in the public mind an impression that better results might have been gained, especially as France and other countries have succeeded, since the refunding law of 1870 was passed, in negotiating immense sums of Government securities. notwithstanding the obstacles presented by the financial and political troubles which convulsed the money markets of Europe during and after the Franco-German war. It is inevitable that these views should find expression in the financial agitation and discussion which are expected to be peculiarly active during the next session of Congress.

Another point on which much is said, refers to the general policy of the government in regard to the management of the debt. Ever since the administration of Mr. McCulloch, the policy of the Treasury has had two great purposes in view. The first is the reform of the currency by paying off and withdrawing the superfluous greenbacks, and the second is the relief of the pressure

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of the funded debt by lowering the rate of interest and refunding the six per cents into long bonds at 4 per cent. It was objected to Mr. McCulloch that he neglected the second of these two objects and gave exclusive attention to the first. If, however, the history of the Treasury is examined, it will be found that in a single year 1200 millions of floating debt were funded, and that during his tenure of office as Secretary of the Treasury a vast amount of refunding was successfully completed. Indeed, there is abundant evidence that the first branch of the Treasury management to which we have referred, was carried on during this period with considerable vigor. As to the second branch, there is, we presume, little disposition anywhere to dispute Mr. McCulloch's energetic performance of his duties under the laws for contracting the greenback currency with a view to specie payments. Since the close of Mr. McCulloch's labors in the Treasury, several successive Secretaries have managed our national finances so as to give less prominence to the currency reform, and more to the refunding of the debt. The belief now is that the financial interests of the country will be best served by taking a new departure, and deferring, for a time, our further attempts to refund the debt. By this means, it is argued, we shall be able to give a more efficient activity to the preliminary arrangements for resumption, and that the whole energies of the country and of the Treasury ought to be united exclusively on this important object. Of course, while the present contract with the Syndicate continues, no change can be made. But, in a short time, this contract will terminate by its own limitation, and it is then that the considerations we have presented will come into full force. In view of all the facts, and of the recent agitation in regard to the Syndicate controversy, there is, as we have said, some probability that the whole of the Treasury policy in regard to the refunding of the debt and the restoration of specie currency may be reviewed by Congress. Meanwhile, it is important to remember that the quarrel of which so much has been said, is not among the members of the present Syndi-It affects solely the former Syndicate, which closed its labors last June. The present Syndicate are working in perfect harmony with each other, and there is nothing in the questions above discussed to prevent their carrying out their contract with success as long as it lasts.

#### WHAT SHALL LIMIT BAILBOAD DIVIDENDS?

Oppression of the poor laborer by rich railroad corporations-what could be worse or more reprehensible? Admit the premises and there is no escape from the conclusion that the oppressor should be brought to justice. We attempted last week, however, to question the accuracy of this political war-cry. We think we then showed first that in the case cited there was no oppression; second, taking railroads as a class, they were certainly very far from being rich; and third, that the few which have survived the general wreck and continue paying dividends, were indebted for their good fortune to the prudence, wisdom and honesty of the management, and the managers were deserving therefore of credit rather than discredit. All this we supposed we made clear to our readers; but evidently we did not make it clear to the editor of the Springfield Republican, whom in an unguarded moment we attempted to convert. The subject, however, is an extremely important one and deserving further discussion. For it involves the point

is as favorable a time in the commercial history of this country as we shall have-just what dividends the people will allow a corporation to make and pay. We propose, therefore, to attempt to answer some of the questions our Massachusetts neighbor asks us.

First-What constitutes the market price for labor? We said last week it was no injustice for a company to pay the market price for anything it wished to purchase, whether it was labor or railroad material. lican admits this proposition, but asks what constitutes the market price. In an ideal world we suppose wages would always be at least sufficient to enable the laborer not only to obtain the necessaries of life for himself and family, but also such other things as the customs of society require people in his rank in life to possess. From various causes, however, it happens that this happy medium is very seldom attained, and wages rise above it and fall below it, but not in proportion with the rise and fall of commodities. General speculation, strikes and labor unions may at one time unnaturally force up the price; but a change to dull trade makes the reaction to the other extreme. Just as the farmer sometimes finds his sales of cotton leave him no sufficient wages to support his family, and he has to grub through the winter on salt pork, and little of that, so the railroad employé, if he has failed in good years to save from his excessive wages, finds in poor times himself and family in want, for the compensation will then be insufficient to meet his family necessities. We never heard, however, of a New England cotton manufacturer, though very rich, offering to give the Southern planter some addition to his price for cotton, because that price brought his wages below the living point, and he would be set down as insane if he did. It is just there that the philanthropist's work comes in. As a man of business he must give only the market price for his cotton; but as a "Christian employer" he will take his own money-not the money of the stockholders-and everywhere help relieve the distress which the times produce. We should say then that the market price for labor is not and cannot be determined by the cost of living, but must be by the law of supply and demand which is regulated by and kept subject to the average remuneration which capital at the time is able to pay. Looking over the country with this fact in view, we will, perhaps, be surprised to find how very nearly, comparatively, the different classes of labor are suffering-it would seem as if carpenters', masons', helpers', railroad engineers', trainmen's and farm laborers' wages had all been fixed by precisely the same percentage of decrease. A few favored industries have suffered less and a few more, but the average is as we have stated. That is what establishes and what is really the market price for labor, and New York Central will be found in no case to be paying a less rate of compensation.

Second-Why, in equity, may stock be issued to cover earnings to an equal amount which have gone into construction? This question of the Republican covers the whole subject of what dividend railroads built by private capital are to be allowed to pay in the future. It is not an issue between any individual railroad president and the public, but between capital and railroad progress in this country. Note, however, that the question does not cover the usual system of watering stock, but refers to an addition of stock to be made, as we proposed last week, only after an examination by a State official, and only to the amount of the earnings that he should cervital to our material progress—to settle which the present | tify had gone into construction. To this the Republican objects, because "common carrying is not a private business for which any wages may be charged; it must "be done for reasonable rates." This objection begs the whole question. We will grant that "unreasonable rates" cannot be charged, for no one has claimed that the Central's rates have been unreasonable. For the last five years they have averaged lower than ever before. It is not a question of rates—it is a question of dividends with "reasonable rates." Now, the point is this-shall we say that hereafter no railroad capital in this country shall pay 15 per cent, as that virtually is what the Central is now doing, and to which exception is taken. Remember, at the same time, that, on the average, railroad stock (without considering the vast amount lost since the panic which was invested in bonds) has only brought the investor about 3 per cent in dividends. With such an averageand with such risks and almost probabilities of losspropose to say to the capitalist-do we?-that you shall never in any event get 15 per cent for your money. Who would take stock in a similar enterprise under this limitation? But again, what reason is there why the man who invests his money in railroads should not have the same possibilities of returns as he who invests it in manufactures? The spinner sometimes doubles up his capital several times; the iron foundries have watered their stock over and over again, and so on through the list. We do not believe in any system of increasing capital, except where there is substance back of it, but we do believe that what a corporation justly earns its stockholders have as much right to as what an individual earns, provided in all cases the public is not harmed by either. In answer to the question asked, we will say then, that if a railroad direction, instead of getting money by issuing new stock, omits for the time to divide its current net receipts; and with such net receipts lays down a double track and buys real estate that is necessary for its business, etc .- if the direction thus uses its net earnings, instead of dividing them, then a subscquent issue of stock for the same amount would be in our opinion entirely just.

The foregoing covers, we believe, all the questions the Republican asks. Our country has been disgraced in the eyes of the world by the dishonest and reckless management of railroad property during late years. Not all that have failed, by any means, come under this charge-but very many unfortunately do. New York Central, however, furnishes a remarkable contrast, very creditable to the one who has directed it. It began lower down than many at that date. Made up originally of twelve different corporations, some paying dividends and some not, and then uniting with the Hudson River road, which for fourteen years had not returned a penny to its stockholders-while over the most of the route, from Buffalo to New York, but one track had been laid-by economy, prudence and honesty, it was brought up to its present position. Its dividends have never been large up to the time of the issue of stock in 1869, but a constant, steady development of the property has been in progress, to a considerable extent out of the net earnings. The New York Central Company commenced to operate their several lines as one corporation August 1, 1853. As illustrative of its operations from that date to the close of the fiscal year ending September 30, 1869, or to the date of the consolidation of the company into the New York Central & Hudson River Railroad, the following table is of interest, showing the net earnings (before the payment of interest) and the dividends each year:

Fiscal	Net earnings	Dividends	on s'ock
Year.	before interest.	Amount.	Rate.
1854	\$3,306,272	\$2,114,933	9 per cent.
1855		1,916,488	8 "
1855	3,609,481	1,919,564	8 16
1857	3,573,736	1,919,564	8 "
1858	8,041,120	1,919,564	8 "
1859	2,851,737	1,679,782	7 "
1860	3,618,211	1,440,000	7 16
1861	3,379,819	1,440,000	7 "
1862	3,748,977	1,440,000	6 16
1863		1,680,000	7 "
1864		2,193,850	836 "
1865		1,459,460	6 **
1866		1,478,460	6 44
1867		1,652,220	6
1868		1,599,310	8 45
1869		2,418,780	8 "

The consolidated company as such commenced its existence Oct. 1, 1869, and its earnings and dividends have since then, besides the stock issue, been as follows to Sept. 30, 1876:

Fiscal	Net earnings	Divi	dends	
Year.	before interest.	Amount.	1	Rate.
1870	\$8,295,240	\$6,861,241	8 p	er cent.
1871	8,260,817	7,253,742	8	64
1872	9,131,239	7,244,832	. 8	**
1873	11,484,863	7,136,790	8	41
1874	13,262,089	7,136,384	8	41
1875	11,765,110	8,920,849	10	44
1876	11,922,416	7,139,528	8	44

We suppose if Mr. Vanderbilt had seen fit to squander his income, as many others in a similar position have, and was now fighting off the appointment of a receiver, he would be more in fashion and perhaps for a time less blamed. But we have no doubt that our people on second thought will not begrudge him or his stockholders a success which has resulted from prudence and honesty and not from squeezing employès.

#### THE SOUTH AND RESUMPTION.

The Charleston News, which says that, in common with other Southern journals, it opposed the Resumption act, when under discussion, "foreseeing the shrinkage of values and consequent depression that would accompany the inevitable contraction of the currency and such preparations for a return to specie payment as prudent business men would be sure to make," argues that although this loss to the country has been unexpectedly great, the bottom has been touched, and any step should be condemned which will undo what has been accomplished, and cause past sufferings to go for nothing; that the minority who failed to prevent the passage of the Resumption act, "are now under the cloak of a demand for the remonetization of silver, working industriously for an inflation by silver which will be as ruinous as an inflation by greenbacks;" that they have as allies a swarm of silver compromisers who cite the labor troubles as proof of the fruits of contraction; that the emission of 100 millions of paper or of silver now would stimulate trade, but would not make the country any richer; and that the South, as the present facts are, cannot afford to permit further inflation, and is particularly interested in carrying through resumption.

While dissenting from some of these statements—particularly those about the injurious contraction produced by the Resumption act, and the stimulus which inflation would give to trade—we heartily concur in the general conclusion of the argument, and are pleased to find influential journals in the South talking thus wisely. We stated briefly, last week, the reasons which seem conclusive against hoping that inflation would or could prove even a temporary relief to business depression, the summary of these reasons being that the past cannot be restored, and that inflation of the currency would neither inflate prices nor stimulate exchanges as it once did. Yet the idea underlying the following is undeniably correct:

"The success of the inflationists will be disastrous to the whole country, and particularly to the South. The South has paid the price. The South has seen its produce selling at less paid the price. The South has seen its produce selling at less than the cost of production, and buildings and farms selling at less than the value of the bricks and fencing. The South is unwilling to submit to an expansion of the currency, in any form, that will put money in the pockets of those who have profited by Southern distress during the past three years, and who will be ready to shrick for specie payments as soon as they have sold, at inflated prices, the property they bought for next to nothing. No addition to the volume of the currency, in silver would not make the country any richer. The South comprehends that broad fact. The emission of a hundred millions in paper or in silver would stimulate trade; but sooner or later the country must pass through the long lane at the end millions in paper or in silver would stimulate trade; but sooner or later the country must pass through the long lane at the end of which lie specie payments, stable values, and healthy trade. The end of that lane is well-nigh reached. Why return to the quagmires we have left, when it is certain that, some years hence, the pain and torment we have borne since 1873 would, in an aggravated form, be once more endured? The South was not ready for the Resumption act, but as that act is the law of the land, and we cannot fall much lower than we have fallen, the South, the whole country, has more to gain by going forward than by going back. If specie payments must come sooner or later, we say, Let them come sooner!"

Much of what is here said is true of the whole country, and yet is especially true of the South. The direct destruction of the war on her own soil, the annihilation of property in slaves, the complete overturning of her social and labor systems, and the mischiefs of reconstruction, have combined to bear her down. She has been tried by fire, in several figurative senses, as well as the literal sense, and, having gone through a practical bankruptcy, has nothing further to dread from the direct and still incompleted operations of past legislation; what she needs to guard against is the hurts that will certainly come upon her if the efforts of antiresumptionists of any stripe should succeed. For argument's sake, we may admit that the Resumption act was unwise and that its "enforced contraction" has been widely injurious. Such an admission would not impair the argument for resumption, because the point is, that whatever contraction may have done, it is all past now and nothing remains but to make the best of the existing situation. Suppose contraction under the acts of 1874 and 1875 have brought down values, here is the point: those values are down now and it is utterly impossible to inflate them again by attempting to reverse the contraction process; further, the only way to tone up and raise those values is by reviving confidence and with it demand; yet again, this last can be done only when a stable condition is reached, and that will be only on the hard-money basis; and finally, a revival of business, thus reached, will stop the "contraction" of idle money, but otherwise that contraction will probably proceed further yet.

It is unnecessary to expand argument upon these propositions, which sum up in this position, which the News understands with gratifying distinctness: through war-consumption and currency inflation we have come to where we now are; it is impossible, even if it were desirable, to get out by following the same path; if we try that path, we injure ourselves and fail of success; if we sit still and wait to "grow" out of the trouble, we wear out and waste away, and then have the work to do all the same; hence, the wise course is, to do now what some time we must do, arise and march out through the straight and narrow way.

The South is peculiarly in a condition to do this, for the further reason that she is comparatively free from private debt. It is certainly not an accident that the strength and aggressiveness of the inflationists are greatest in the West, where the burden of private debt is greatest. With the rank and file of the silver men, as with the greenback men, the moving spring is the idea of

existing, and, on the other hand, the fear of having to pay them in a dearer one; virtually, they want to pay in an eighty-cent dollar (these figures being used illustratively without attempting to be precise), instead of in the ninety-cent dollar of to-day, and fear the necessity of paying in a one-hundred-cent one. These people want inflation just enough and just long enough to enable them to unload their stranded investments upon somebody else. The South is almost free from individual debts and from disheartened investors; hence, she has the less reason, good or bad, for objecting to resumption.

There are also reasons which are really positive why the South should oppose the inflationists. It is no more true that she has not run into private debt, than it is that, having thus far presented insufficient inducements to capital, her policy now should be to invite and command capital and immigration both. Probably there is hardly an intelligent white, from the Potomac to the Rio Grande, who does not see this. Even less than the East or the West, the South cannot stand still. She cannot stay where she is, and she peculiarly needs the influx of investment capital and industry which will follow, and will never precede, the settling down to a stable condition, such as resumption will produce. While the question is kept open, the uncertainty and consequent depression are prolonged, and thus the South, which is waiting to be re-created, suffers peculiarly. It is, therefore, very clearly her interest to end this trouble by enforcing resumption, although that be put as a choice of

There never was a moment in the history of the South so full of promise as the present. During the past three years she has learned the great lesson of economy in production. She has learned to grow cotton at a low price, although she formerly became poor in growing it at a high one; she has learned also to grow a large crop, and its position in the world's markets was never more favorable; and she has in a great measure conquered the difficulties of the labor question. All this is so much preparation for the change. Furthermore, in just the extent that she expects to take a position hereafter in foreign commerce, it is for her interest to exchange the present non-exportable currency for one common to all nations. In a word, it would seem to be true that she has nothing to lose and everything to gain by resumption. Hence, we hope the News is correct in its confidence that "the South stands hard and fast for a compliance, to the letter, with the terms of the Resumption act."

### THE CIVIL WAR IN JAPAN.

Conflicting rumors continue to reach us regarding the civil war now understood to be raging in Japan. We have from time to time been told that the Imperial Government had so completely restricted and localized the action of the rebels that the insurrection was practically at an end. These assurances have uniformly been followed by accounts of fresh and somewhat alarming demonstrations on the part of the insurgents, and the impression has been left upon our mind, in spite of the assuring evidence to the contrary, that the insurrection, if held in check and limited to a particular part of the empire, was certainly not extinguished. The meagreness of our information, in fact, regarding this civil war, and indeed regarding everything relating to the interior of Japan, shows how very slender, after all, paying their debts in a cheaper money than that now are our relations with that country, and how much of the and, It the gove last mov was the . gath gent part

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the spirit of exclusiveness still clings to that ancient and, in many respects, marvellous people.

It is now several months since we were made aware of the uprising of a certain section of the people against the government of the Mikado. As far back as November of last year, it became known that a violent insurrectionary movement had broken out in the southwest, and that it was under the leadership of a prominent ex-official of the Mikado's government. From subsequent reports we gather that the insurgents belong to the Samouri or gentry class; that they are confined to the southwestern part of the country, and are strongest in the province of Satsuma; that their principal leader is Saigo Takamori, at one time a prominent official and high in the confidence of the Mikado; and that although they are scattered over the disturbed districts, and frequently in concealment, they occasionally appear in large bodies of from six to ten thousand men, and scour the country, greatly to the inconvenience of the loyal and peaceful inhabitants, and to the injury of trade and industry. It appears that the insurrection owes its origin to the reforms which have been gradually introduced during the last ten years, and since the fall of the Tycoon and the advent of the Mikado to power in 1868. These reforms, as our readers are aware, have been of a radical character, and have seriously affected the social standing of the Damios, the former feudal lords of Japan. It appears, further, that Saigo Takamori, or the elder Saigo, as he is called, has turned against his former master and placed himself at the head of the insurgents, because of some real or supposed grievance. He had held high positions. It was he who drew up and carried through the scheme of 1873, by which the Damios, deposed in 1868, were compensated for their losses. He held, until quite recently, the position of Grand Marshal of the Imperial forces. Removal from that office is said to be the cause of his open rebellion against the Government. At latest accounts, the insurrectionary forces were still in the field; Saigo was still at their head; and Satsuma was still the principal theatre of the rebellion. There are many rumors; but the facts stated are really all we know, for certain, regarding the disturbed state of things now existing.

It is manifest, however, that Japan is again undergoing one of those reactionary revolutions which have been periodic in the history of that country and people. As far back as the middle of the sixteenth century, Japan was brought under educational influences through the labors of the celebrated Jesuit missionary, Francis Xavier, and his associates. In 1562 such had been the success of the missionaries that the country abounded with churches and schools, three of the native princes had embraced Christianity, and costly presents were sent from the Christians of Japan to Pope Gregory XIII. and Philip II. of Spain. Before the close of the sixteenth century, a reaction had set in, and these results were wiped out of the land by one of the most cruel persecutions on record. Action and reaction have been prominent features of Japanese history from then till the present time. Under the pressure of outside forces, Japan has again and again submitted to change. Reforms have been introduced; under certain conditions, in certain prescribed localities, Christianity has been tol. erated; and trade with the barbarian has been permitted. But the conservative character of the people has always again asserted itself, and reactionary measures and movements have followed. We have had more than one illustration of the truth of these statements since the commencement of the present century. It

would be absurd, however, to conclude that because Japan is slow to abandon the past, she is not destined to take a foremost place among the great nations of the future. Since 1853, when she concluded a treaty of peace and friendship with the United States, through Commodore Perry, she has been advancing with wonderful rapidity and completeness, if also with wonderful caution. Although not yet formally a Christian nation, Japan is admitted to a place among the civilized and polished nations of the world; and the tendency of her reform movements is more and more in the direction of what we are pleased to call the civilization of the West. During the last ten years, the country and its institutions have been almost revolutionized. It is not possible that the present or any such revolution will be able to check the onward movement, or to prevent Japan from taking the place which her forward position, her natural resources, and the genius and industry of her people entitle her.

It is not wonderful that the dispossessed lords of the soil should be disaffected. It is as little wonderful that a disappointed statesman should fling himself into the hands of the rebels. But the new state of things inaugurated by the advent of the Mikado to power in 1868 is gradually solidifying. New ideas have taken hold of all classes of the people, and the prevailing aspiration is for further progress. With such conditions existing, there is, indeed, but small chance that the revolution will ever go backward.

# Latest Monetary and Commercial English News RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

	ONDON—	EXCHANGE ON LONDON.						
on-	TINS.	RATE.	LATEST DATE.	TIME.	RATE.			
Amsterdam	3 months.	12.814.2012.4		short	12.08			
Antwerp	44	25.30 @25.85		*6	25.16			
Hamburg	44	20.58 @20.62		3 mos.	20.39			
Paris	short.	25.1214 (25.22)		short.	25.11%			
Paris								
Vienna	11	12.6214 312.57 %		3 mos.	125.60			
Berlin	66	20.58 @20.62		short.	20.40			
Frankfort	**	20.58 2.20.62		**	20.45			
St. Petersburg	**	21%@24%	Aug. 1.	3 mos.	25d.			
Cadiz	**	473/0047%						
Lisbon	90 days.	51% @51%			diam'r.			
	3 months.							
Genoa	44	28.02%@28.07%		short.	27.60			
Naples	46	28.02% @29.07%						
Madrid	44	47 @47%	Aug. 1.	3 mos.	48.00			
New York			Aug. 3.	60 days.	4.85%			
Rio de Janeiro			July 7.	90 days.	2334			
Buenos Ayres			June 30.	44	49% g'd. 39% pap'r			
Valparaiso			June 15.	66	41			
Pernambuco			July 14.	66	23%@24			
Bombay	30 days.	is. 8 13-16d.	Aug. 2.	6 mos.	18. 9 1-164.			
Calcutta	oo days.	18. 8 13-16d.	Aug. 1.	66	18, 9 1-164.			
Hong Kong	46	58. 1114 d.	Aug. 1.	66	Private bills, 48,			
Shanghai	64	58.2d @58.3%d.	Aug. 1.	44	58. 436 d.			
Penang		Dorett (Dec. 378 ce.	July 26.	1 44	48. 1d @48. 0% d.			
Singapore	30 days.	58. 11 ¼ d.	July 3.	1 44	48. 13/d.			
Batavia		30. 11,40.	July 18.	**	128			
Alexandria		1	Aug. 1.	3 mos.	97			

[From our own correspondent.]

LONDON, Saturday, Aug. 4, 1877.

Stirring news has been received from the seat of war in Europe, and the Russian armies have, to say the least, received a severe check. Defeated in severe and protracted struggles both north and south of the Balkans, as well as in Asia, much of their military prestige has vanished, and it is evident that a despotic power like that of the government of Russia must make a great effort to recover the position which has so unexpectedly been lost. Unless the Russian hosts have become too disorganized to proceed, which is improbable, as their numbers are great, the Russian generals will have to concentrate their forces, and very soon we shall hear of still more sanguinary encounters. decisive battle has yet to be fought, unless the Russians should beat a hasty retreat, which is altogether doubtful. Vast as are the numbers upon which the Russian generals can calculate, yet it must be borne in mind that, owing to the enormous difficulties connected with the commissariat and with forwarding the necessary supplies of war material, there must be a limit, and the number of men actually available at a given point is small, compared with the vast array of force which is distributed over

the whole area. Latterly, the Turks have had the choice of positions, and the Russians have paid a heavy penalty, resulting in a great measure from bad generalship, or, more correctly, from the superior generalship of the Turks. The Turkish commanders have undoubtedly been displaying great abilities; they have been directing some of the best fighting men in the world, but although some assert that the recent battles are decisive, yet it is doubtful if the Russians allow the campaign to close without making a great effort to assert their superiority. The valor and energy of the Turks have been a surprise to most persons. Many desired that the Turkish power should be transferred to Asia; it is now found, however, that the Sultan is as anxious to retain his possessions as the Czar is to acquire them, and that possibly he has ability to do so. It is evident that even if the latter should succeed, it will be at a great sacrifice, for it is mooted that in the event of the war taking an adverse turn, the Sultan has determined upon unfurling the flag of their Prophet, which means that every male must devote his life and his substance for the defense of his nation and his religion. Evidently, the Turks mean, if they are to be displaced from Europe, to leave the new tenants with a fair, but desolated land. It may be asked, is it possible to subdue such a people? Perhaps it can be done-but at what a sacrifice!

The demand for money during the week has somewhat improved, more possibly from general causes, than from any special cause. The note circulation, as well as the circulation of coin, has been increasing of late, owing to the harvest requirements, and the wants of travellers. The Bank return published this week is, in consequence, rather less satisfactory, and the proportion of reserve to liabilities, through a diminution in the former, has declined from 47 to 45.10 per cent. The improved demand for money is indicated by the increase of £266,876 in the total of "other securities, which is now £18,445,792, against £16,896,302 last year. In 1876 the proportion of reserve to liabilities was 57:18 per cent, and it is still safe to say that there is little or no prospect of the state of extreme ease apparent in that year being again approached. The following are the present quotations for

Per cent. 1	Open-market rates:	Per cent.
Bank rate 2	4 months' bank bills	1% 20.1%
Open-market rates:	6 months' bank bills	1% 72
30 and 60 days' bills 114@1%	4 and 6 months' trade b	ills. 2 @21/
2 months' hills 14 d134		

The rates of interest allowed by the joint-stock banks and discount houses for deposits are subjoined :

	Per cent
Joint-stock banks.	. 1 @
Discount houses at call Discount houses with 7 days' notice.	1 @
Discount houses with 14 days' notice	i @

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

Circulation-including	1873. £	1874. £	1875.	1876. £	1877. £
bank post-bills	27,035,736		29,345,574		29,071,786
Public deposits	6,457,564		8,574,749		5,369,654
Other deposits	17,215,401		25,161,354		23,079,821
Government securities.	13,267,935	18,593,459	13,587,902	15,702,325	15,240,605
Other securities	16,880,592	17,605,989	18,481,650	16,896,302	18,445,792
Reserve of notes and					
coin	11,996,907	9,203,074	14,740,141	19,621,201	12,983,171
Coin and bullion in					
both departments		21,539,939	28,667,111	33,553,181	26,741,531
Proportion of reserve					
to liabilities		*****		57.18 p. c.	45 10 p. c.
Bank-rate	3% p. c.	4 p. c.	2% p. c.		2 p. c.
Consols	92%				
English wheat, av. price		59s. 8d.	51s. 0d.		643. 6d.
Mid. Upland cotton	8%d.	8 x d.	7 1-16d.	5%d.	6 S-16d.
No.40s, mule twist fair					
2d quality		1a. 01/d.			
Clearing House return.	84.235.000	126.032,000	114,073,000	103,360,000	103.894,000

The following are the current rates of discount at the leading

oreiop aproau.				
Bank			Bank rate.	Open
				per cent
Paris & Cent	. per cent.	D		
Paris 2	11/4	Brussels	216	234
Amsterdam 8	2%@2%	Turin, Florence and		
Hamburg 4	214	Rome	5	4
Berlin 4	236	Leipzig	4	234
Frankfort 4	21/4	Genoa	5	434
Vienna and Trieste 43	4 4 @414	Geneva	3	8
Madrid, Cadizand Bar-		New York		31/01/
celona 6	8	Calcutta	6	
Lisbon and Oporto 6	5	Copenhagen	5	5
St. Petersburg 6	8	!		

There has been very little movement in the bullion market during the week. The German Government appears to have satisfied its present requirements, and no operations of importance have been recorded at the Bank of England. As regards silver, a weaker tone was at one period apparent. The sale of India Council bills passed off less satisfactorily, the rate obtained having been 1s. 8ad. the rupee. Silver, in consequence, declined

on Wednesday to 54d., but on Thursday it was announced that the Bank of Bengal had raised its minimum rate of discount to 6 per cent, the result of which has been that the silver market has assumed a firmer tone.

It appears from a return just issued by Mr. Wm. Abbott, that the London joint-stock banks have earned during the last two half-years 121 per cent on their paid-up capital, and that at present prices, the yield of interest to investors is 5 38 per cent. The owing are the chief particulars relating to thes

London & Westminster.   2,000   140,000   14   1   8   0   61   4   59 pr. cent	following are the	CDI				-		tin	gı	o t	108	e Da	DES				
London & W'minster 3,577,032   13\footnote{1}   13\foot	BANK.	ondon & W'mioster 3,577,032 ondon & County. 2,715,601 onton & County. 2,715,601 onton 2,804,936 fity partial 276,623 ondon & S'westein 276,623 entral 311,000		Ratio per cent of cash to deposits	and acceptances.	Investments in Government, &c.,	HOCKS.	of	in	vest ts to	Bills discounted,	Loans and other securities, includ-	ing cash lent at call	Tetal assets (in-	&c.)		
Bank	London Joint-Stock London & County Union City Imperial London & S'weste:n Consolidated Central Alliance			8,577,032 1,851,473 2,715,601 2,804,936 276,628		8,577,032 1,851,473 2,715,601 2,804,936 276,628		183	4	3,968 1,080 3,104 2,096 323 111 258 103 128	0 0 816 874 138 738 ,381 ,675	141 4 1 2 9 1	2% 1% 4 5% 4% 4% 3% 2%	£ 147/65/129/129/129/129/129/129/129/129/129/129	22, 15, 20, 14, 7, 8, 1, 3,	£ 287,8 056,0 671,8 140,8 572,4 4*8.1 368,8 492,8 008,8	662 999 668 47 838 24 868 635 660 927
Color   Colo			lishments.		1	CB.L.			Ra	te nt nun ne	per per of	Bala an re	nce d lo incl serv	of ss a udir e fu	profit ect., ig nd.		
London & Westminstar	BANK.	No. of estab		No. of establ Working exp		Amount of r		Net profits.	Tot. work'g	гевопгсен.	Paid-up capital.	Br'ught for-	1st, 1577.	Carried for-	ward June 30th, 1877.		
Dividends for the past   State   Sta	London Joint-Stock London & County Union City Imperial London & Southwest Consolidated Central Alliance	tern	£ 77,18 6 48,56		77,185 48,560 134,516 25,545 12,956 16,399 15,501 9,866 15,655		77,185 48,560 134,516 * 25,545 12,956 5 16,399 5 15,501 9,866 15,655		177 91 124 106 41 20 43 43	,606 ,33 ,890 5,888 ,894 7,806 5,529 5,504	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	·20 ·01 ·92 ·11 ·05 ·17 ·93 ·35 ·96 ·29	7.76 5.22 6.89 5.24 8.80 6.17 8.22 11.38 11.00 6.59	71 42 17 9 2 14 1 1 20	1,16 1,28 1,92 5,28 3,50 5,57 3,70 8,49	6 7 4 4 1 7 9 5 1 8 9 5	08,072 51,099 14,056 22,991 83,315 95,879 26,716 51,084 15,216
London & Westminster.   London & John   London & London				half-year out of pronts, &c.	-	h	is fo	or t	he .	pa	of each share	31, 18:7, ex	Paying p. c. to pur-	prices, calculated	of the dividends for the last two		
	London Joint-Stock	st'n.	2, 1, 10, 10, 10, 5,	8 000 333 000 900 900 000 500	10 8 9	£ 10,000 10,000 10,000 14,625 18,000 10,000 10,000 10,000 10,000	211111111111111111111111111111111111111	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	£ 1 1 1 1 1 0 0 0 0 0 0 0 0	8. 0 8 12 13 10 2 16 4	0 6 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	5 11 15 16 16 17 17 17	4·2 5·3 5·6 5·6 5·6 5·6 5·6	59 pr 33 13 20 10 13 13 13 13 13 13 13 13 13 13	cent		

\*Not stated.

Business on the Stock Exchange has been greatly wanting in animation; but, on the whole, the tone has been good. A favorable effect has been produced by the statement of the Chancellor of the Exchequer, that no further supplies are needed at present, the expense of sending the troops to our Mediterranean stations being trifling. The check the Russians have received has possibly been welcomed by the Cabinet, as it at all events postpones the day on which the intricate question of Eastern affairs will have to be settled. In the American market business has been conducted with caution. The holders of railroad bonds are by no means willing sellers, and hence the tone of the market is tolerably firm, but Pennsylvania shares and bonds have been weak, on the announcement that no dividend will be paid for the past quarter on the ordinary shares. The American market holds its ground well, considering the many adverse influences which have lately been in operation.

The following were the closing prices of consols and the principal American securities at to-day's market, compared with those of Saturday last:

	Aug. 4.	July 28.
Consols	95 @95%	94% @ 94%
United States	1081/201031/2	108 6 @ 109 6
Do 5-201885	103 104 20104 1/2	103% @104%
U. S. 1867, 68	106 3 @ 100%	106 1 106 1
Do funded, 5s	1071 @107%	106%@107%
Do 10-40, 58	110 @111	109%@110%
Do funded, 4%s, issued at 103%	108 @1061/	105% @106%
Louisiana Levee, 8s	42 @ 51	41 @ 52
Do 68	42 @ 52	42 @ 52

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					Redm.	A	ng. 4.	J	aly 28.
Massachuse	etts 5s				1888	105	@107	105	@107
Do	58				1894	106	@108	106	@108
Do	58				1900	106	@108	103	@107
Do	5s				1889	105	@107	105	@107
Do	58				1891	105	2107	105	@107
Do	50				1895	105	@107	105	@107
Virginia ste	nek Ka	• . • . • . •				30	@ 35	30	@ 35
Virginia su	Su#			********		32	@ 84	82	@ 31
Do	Now	funda	A 60		1905	62	@ 64	62	64
ъ					IDS AND S	-		-	
Albany & S									
to 1,500, in	nclusive	gnar.	by Del.	&Hnd.Ca	nal 1906	95	@ 97	95	@ 97
Atlantic &	Great W	estern	1st M.	\$1.000.	781902	19	@ 21	20	@ 55
	Do	00000	2d mor	t. \$1.000	,7s1902 1902 cates	. 8	@ 10	8	@ 10
	Do		8d mort	\$1,000	1902		60 414		60 44
	Do 1st	mort	Trustee	s' certific	cates	19	@ 21	20	@ 55
	Do 2d	do	1145000	do	· · · · · · · · · · · · · · · · · · ·	8	@ 10	8	@ 10
				do					(C) 1(1
	Do 3d	do	1- C	do ~	- 400	07	600 416		40 4%
Atlantic Mi do	BBIBBIPP	1 ac On	io, Con.	mort.,	81900	23	@ 28	28	@ 28
do	Com	nittee	or Bond	noiders'	CUIB	23	@ 28	23	@ 28
Baltimore &		ac (Ma	in Line	1st mor	t, 68.1911	82	@ 84	82	@ 81
	do	(Tun	nel) 1st	mortgag	e, 6s,	-	_		
(guar. by	Pennsyl	vania	& No. C	ent.Raily	vav), 1911	81	<b>@</b> 83	81	@ S3
Central of 1	New Jer	sey, co	ns, mor	t., 78	1899	65	<b>3</b> 67	62	@ 61
Central of 1 Central Pac Do Califo	ific of C	aliforn	ila, 1st r	nort., 6s	1896	103	@105	103	@105
Do Califo	r.& Ores	on Di	v.1st mo	rt.gld.bd	8.68.1892	90	@ 93	90	2 92
Do Land	grant b	onds.			1890	90	@ 92	90	@ 85
Del. & Hud	Can. 7s					87	@ 89	86	@ 88
Detroit & A	filmank	on lat	mortgeg	o 7e	1078	30	@ 40	30	a 40
Detroit & M	IIIWauk	94 2	nortgag	0, 15	1078	30	@ 40	30	
T-1- 4100 -1		au m	ortgage	, 05	1010	90	@ 40 (@9\)		@ 40
Erie \$100 st	lares			*** ** **		10	S G B S		800 8
Brie \$100 st Do recons Do Do	truction	truste	es asse	ssm.f' 2:	paid	13	@ 14	12	@ 13
Do		do	•	•	paid	12)	(@ 13 (@ 20 (@ 20 (@ 19	12	@ 123
Do		co	•	*	paid	18	@ 50	18	@ 20
Do		do	•	\$1	paid	18	@ 20	18	@ 20
Do prefere Do conver Do recons	nce, 7s.					17	@ 19	17	@ 19
Do conver	tible gol	d bone	ds. 78		1904	36	(A) 38	36	@ 38
Do recons	truction	truste	es' certi	ficates,	B	36	@ 38	26	@ 39
Galveston &	Harris	burg. 1	st mort	gage, 6s	1911	70	@ 38 @ 72	72	@ 74
Illinois Cen	tral. \$10	M shar	88			58	@ 60	56	@ 58
Lobiah Vell	ev cons	tebilos	ed mort	rero Sa	1000	66	a 88	86	Ø 88
Moriotte &	Cincinn	eti Re	lway 7	Bugo, us.	1801				@102
Lehigh Vall Marietta & Missouri Ka	ornerdi	Towns.	let me		1091			100	C103
Missouri Ki	msas &	LCXAS	, ret mo	r., guar.	Rold	**	A **	**	
bonds, Er New York I	igiish, 7	8			1904	51	@ 53	51	@ 53
New York I	soston a	Mon	real, 78		1903		.0	.:::	
New York	Central &	z Hudi	son Rive	er mortg	bonds.7	2143	6 6 115 1/4	1133	4@:14x
New York Oregon & C	Jentral (	6100 sh	ares			91	@ 93	91	@ 93
Oregon & C	aliforni	a, 1st	mort., 7		1890	24	@ 26	24	@ 26
do	Frankf	ort Co	mmit'e	Receipts.	x coup.	254	2616	24	@ 26
Pennsylvan	ia. \$50 s	shares	******		******	25	@ 25		6 29 M
Do	1st m	ort C	Q		1880	101	@103	99	@101
Do.	conso	l. sing	'e fund	mort. 6a	1903	86	6 88	57	@ 89
Do. Philadelphi Pittsburg I bonds (gu	a & Ros	ding #	50 ahear			11	@ 13	11	2 12
Dittahner L	Cort W	vne sum	Chicar	o eanin	mont		A 10	11	<b>3</b> 13
bonde /	or by	onne	lyania T	PC	N On	100	@ 10a	99	@101
Jonus (gu	ar. by P	Chang	ivania f	. R. CO.	1000	100	@102		@101
Union Faci	ne rand	Grant	1st mo	the 60	1009	100	@'02	100	@103
Union Paci	nc Rally	vay, 18	t mortgs	ige, 6'8	1898	101	@103	101	@103
Allegheny \	Valley .	mar h	v Penn	R'v Co	ING BOND	91	@ 93	91	@ 93
Atlantic	Ct Was	torn o	preol -	ort Bis	choff	91	A 20	91	D 33
Atlantic &	Cri. Wes	tern co	)11801, M	ort., Dis	1003				•
certs. (a),	18				1892	***	@	***	.0
Atlantic &	Gt. W. 1	Ke-org	anizatio	n 78	1874				@ 40
certs. (a), Atlantic & Atlantic & Do	Gt.W., 1	eased	lines rei	ntal trus	t, 78.1902	87	(\$ 40	37	@ 40
Do	do.	1 A	do.	1878	3, 78.1903	13	@ 20	15	@ 20
Do.	do.	Wester	n exten	., 88	1876 Erie R'y.		@		
Do.	do.		do. 78. c	uar, by	Erie R'v.				Ø
Baltimore &	b Ohio	6s			1895	106	@108	105	@107
Do		68			1902	106	<b>3</b> 108	104	2106
Do.		6a			1010	105	@107	103	
Do.		00			1910	100	@101	103	@105

\* Ex 6 coupons, January, 1372, to July, 1874, inclusive.

Trade continues very bad, and wages are falling in every direction. There seems to be some prospect of a bad winter, more especially if it should be a severe one, and the working classes are already beginning to cry out. Working-men, however, do not see very far ahead, and their leaders evidently do not always give them good advice. Many circumstances have contributed to the present dulness of trade, but as I am now writing about working men, it may be mentioned that the present inactivity is, in a great measure, due to the high prices to which many of our manufacturers were forced up, arising to a considerable extent out of the extravagant rate of wages. British manufactures were thereby largely driven out of the market, but the present reduced rate of labor and the cheapness of commodities are favorable to an early improvement in our commerce. There would, undoubtedly, be a great change for the better, were the war to be brought to a close; but, under any circumstances, British workmen will have to acknowledge the fact that their interests must suffer if they demand high rates of wages and diminished hours of work, as foreign competition is powerful, and what British workmen leave undone, will be speedily undertaken by foreign manufacturers. Foreign workmen are content with lower wages, and work longer hours-They are enabled, therefore, to produce some articles cheaper than an English manufacturer can; but it is the British workman's fault if he cannot control most of the foreign markets, as his facilities for production are very great, Mr. Macdonald, M. P., has been addressing the miners this week, and says that the present state of things is due to overproduction, and that the remedy is in the hands of the workmen, viz.: to reduce produc-Until, however, our stocks of manufactured goods are very largely reduced, there will not be much work to do, and unless we can sell our goods cheaper than other countries can produce them they are likely to remain on hand. Mr. Macdonald's better course would be to advise the workingmen to do more work for the same money; to let it be known that English goods are the cheapest and the best in the world; and we shall then be quite sure that the world will purchase in the cheapest market. Mr.

Macdonald argues rather that men should do less; have their wages maintained; and that the price of goods should be raised, and seems to forget that the world ; is not dependent upon Lancashire or Yorkshire, or upon other manufacturing and mining districts, for the supplies it requires. When the war is brought to a close, and when the anticipated revival in commerce takes place, it will be found that foreign buyers will not come here out of any good will to the working classes, to keep up the price of goods and also of wages, but they will go to the cheapest market, and that will be found where the men work the longest and at a low rate of wages.

The wheat trade has been exceedingly quiet, and the tendency of prices has been rather in favor of buyers, but no material change has taken place. Supplies of home-grown produce are very limited; but from abroad liberal supplies are received. Harvest work will be pretty general in early localities next week. This is late, and the probability is that in the north and in Scotland the crops will be garnered in poor condition.

During the week ended July 28, the sales of English wheat in the 150 principal markets of England and Wales amounted to 21,134 quarters, against 18,279 quarters last year; and in the whole Kingdom, it is estimated that they were 84,600 quarters. against 72,200 quarters in the corresponding period of 1876. Since harvest they have amounted to 1,942,051 quarters, against 2,000,-656 quarters, and in the whole Kingdom it is computed that they have been 7,763,200 quarters, against 8,002,700 quarters in the preceding season. Without reckoning the supplies furnished ex-granary, it is computed that the following quantities of wheat and flour have been placed upon the British markets since harvest:

1876-7.	1875-6.	1874-5.	1873-4.
cwt.	cwt.	cwt.	cwt.
Imports of wheat	50,648,169	38,287,395	39,630,140
Imports of flour 6,203,964	5,779,905	6,112,488	6,118,350
Sales of home-grown produce23,962,300	34,678,100	46,067,600	38,039,000
Total	91,106,174 893,640	90,457,483	83,787,490 2,559,448
			-1
Result	90,212,534 45s, 11d,	90,204,474 48s, 10d,	81,228,042 618, 7d.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest-viz., from the 1st of September to the close of last week-compared with the corresponding periods in the three previous years:

	IMPO	BTS.		
Action and the second second	1876-7.	1875-6.	1874-5.	1873-4.
Wheatcwt.	40,369,927	30,648,169	38,287,395	39,630,140
Barley	12,196,568	7,811,910	12,445,456	8,292,701
Oats	11,027,027	11,502,637	9,927,186	9,867,570
Peas	1,251,755	1,360,448	1.754.169	1,869,099
Beans	4.170,522	2.715.170	2,728,296	3,475,296
Indian Corn	31,673,900	27,702,943	15,101,370	16,767,204
Flour	6,203,964	5,776,905	6,112,438	6,118,354
	EXP	ORTS.		
Wheatcw1.	772,716	863.524	206,167	2,325,120
Barley		28,902	187,450	233,524
Oats	85,995	356,300	78,843	128,017
Peas	22,693	58,465	18,672	11,569
Beans	31,450	10.118	2,657	2,653
Indian Corn		48.595	46,421	140,056
Flonr		30,116	56,792	233, 321

The third series of sales of colonial wool for this year is fixed to commence on 14th inst, and to terminate on 9th October. new arrivals are 308,265 bales, and the quantity held over from last series is about 50,000 bales. It is estimated that about 350,000 bales will be offered in the ensuing series.

At prices fully equal to last May-June closing rates, there have been a few small sales by private contract during the last few weeks. Trade in the woolen districts has somewhat improved, and a fair business is being done, but in the worsted branch a large quantity of machinery is still unemployed, and manufacturers have great difficulty in obtaining remunerative prices for their goods. Stocks of wool in dealers' and manufacturers' hands are not likely to be large at the commencement of next sales, and reports of the forthcoming harvest are generally favorable. The Eastern question, however, is still a great hindrance to a restoration of confidence, and consumers, generally, who have hitherto acted on a "hand-to mouth" policy, are likely to continue the same course under present disturbed political aspects.

English Market Reports-Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

The bullion in the Bank ondon Money and Stock of England has decreased £465,000 during the week. 

rpool Cotton Markst

Liverpool Breadstuffs	M	far	ket.	_												
zero. poor zeroazorajo	88			lo		1	'n	es.	w	ed.		T	hur.		Fr	1.
	8.		8.					d.	8.			8.				d.
Flour (extra State) #bbl		6	26	1		2		6	26			26			26	•
Wheat (R. W. spring). W ctl	10						0 1			10		10			10	8
" (Red winter)						_	-									
	12	2	19		2	1		0	12	0			10		1i	1
	12	8	12		5	1		3	12			12	1		12	
Corn (n. W. mix.) W quarter		17	25		0		6		26			26	ō		26	-
Peas (Canadian) W quarter	37	6	37		6	3		6	37	6		37	6		37	1
Liverpool Provisions						•	•	•	0.			٠.	•		٠.	
		st.		01		7	۲u	es.	W	ed.		Th	ur.		Fri	1.
	8.	d.	8.	ć	1.	-	8.	d.	8.	d.		8.	d.		P.	d
Beef (prime mess) 9 tc. 8	8	6	8		6		89	0	90			92			92	
Pork (W't. mess) Wbbl &	54	0	5	4	0	-	54	0	54	0		52	6		52	
Bacon (l'g clear mid.) W cwt	37	0	3	7	0	,	37	0	36	6		36	6		86	
	43	9	4	13	9		43	9	43	9		43	9		43	
	51	6		51	6		51	0	51	0		51	0		51	
Liverpool Produce Mo	irk	et.	_													
	8	at.	1		n.			ues.		red.		T	har		Fr	
	8.		8		d.	1		d.		d.		8.	d.	8.		
Rosin (common) 🦞 cwt	5		5		0		5	0	5	0.		5	0			
" (fine)	10			0 1		1	10	0	10	0		10	0	10		0
Petroleum(refined) 9 ga!		11		1	11			11		11			11		1	
(BDIIILB)		8			81			816		81	É		84			8,
Tallow(prime City) 📽 cwt.	41	0			0		11	0	41	0		41	0	41		0
Cloverseed (Am. red) "	43		4		0		15	0	45	0		45	0	4		0
Spirite turpentine	26		2		3		26	3	26	3		27	0	27	7 1	0
London Produce and	i o		Ma	T				_			_				_	
Sat.		M				aes			Ved.			hur			Fr	
£ 8.			s. d		£	8.			8. (		E	8.		£	8.	
Lins'dc'ke(obl). Wtr. 9 15			5 0		9	15	0			0	9	15	0	9	15	
Linseed (Cal.) # quar. 54	6	5	4 6			54	6	9	54	6		54	6		54	
Sugar (No.12 D'ch std)							_			_						
				6		29	6			6		28	0		28	
Sperm oil 3 tun. 8 0	0	82		0	84	0	0				82	0	0	82	0	
		35			35	0	0				35	0	0	35	0	
Linseed oil 19 ton .29 10	0	29	10	0	30	0	0	30	0	0	30	0	0	30	0	

### Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports last IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed an increase in dry goods and a decrease in general merchandise. The total imports were \$5,040,949, against \$6,928,867 the preceding week, and \$6,217,603 two weeks previous. The exports for the week ended Aug. 14 amounted to \$4,477,547 against \$5,025,231, last week, and \$5,140,795 the previous week. The exports of cotton for the week ending Aug. 15, were 6,479 bales, against 1,730 bales the week before. The tollowing are the imports at New York for week ending (for dry goods) Aug. 9, and for the week ending (for general merchandise) Aug. 10:

FOREIGN	IMPORTS AT	NEW YORK FOR	THE WEEK.	
Dry goodsGeneral merchandise		1875. \$4,037,731 4,806,206	1876. \$2,085,410 3,675,305	1877. \$2,165,563 2,875,386
Total for the week. Previously reported		\$8,848,937 211,690,827	\$5,760,715 179,753,902	\$5,040,949 203,474,093
In our report of to	he dry goo		\$185,514,617 be found tl	\$208,515,042 ne imports

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending Aug. 14:

Aug. 14.				
For the week	1874. \$5,351,353	V YORK FOR T 1875. \$5,217,651	1873. \$5,918,086	1877. \$4,477,547
Previously reported	175,763,020	148,977,999	154,171,765	160,410,808
Since Jan. 1	l show the week end since Jar years: eynolds. PurLoiLoi rice. Po	exports of ing Aug. 11 in. 1 with the erto Cabellondonerto Platart-au-P-ince	specie from , 1877, and ne correspon Amer. gold co U. S. trade do Amer. silver c Amer. silver c Mex. sil. bulli Mex. silver l Amer. silver l	also a com ding total in \$10,00 ls 40,00 oin. 5,00 oin. 30,00 oin. 10,28 oin. 10,28 oin. 18,80 oin. 45,00 oin. 45,00
Total for the week	••••••	•••••	U. S. trade do	\$277.08
Total since Jan. 1, 1				

Total since Jan. 1, 1877 Same time in— 1876	- 1	Same time in-	
1876	285,882	1870	\$42,990.445
875	810,167	1869	24,220,96
1874 39	641.425	1868	63, 238, 18
873 39	329,248	1967	39,276 63
872 55	.820.441	1866	52 095.18
871 52	877.855		,,

been as follows:	nis port durin	g the same period	s have
Aug. 6—Str. Cleopatra	Aspinwall	Silver	\$640 198 3,902

Aug. 6-Str. Andes AspinwaiiSliver	
Gold	8,902
Gold dust	1.200
Aug. 7-Str. Clyde	5.2: O
Aug. 7—Brig T. H. A. PittBermudaGold	. 152
Aug. 8—Str. Atlas	33,170
Gold	553
Aug. 8—Schr. Willie TrimCiudadGold bars	9,134
Aug. 9-Str. Saratoga	16.20
Aug. 10-Brig EicheLa GuayraGold	2,675
Total for the week	A70.004
Previously reported	\$73,024 7,713,289
Elektonesty reported	1,113,289
Total since Jan. 1, 1877	e7 786 919

Total since Jan. 1, 1877			\$7.786.31
Same time in-		Same time in-	• 1,100,0
1876	. \$2,854,680	1871	\$7,425.20
1875	8,137,570	1870	7.522.4
1874	. 3,140,451	1869	9.824.5
1873	2.964.763	1868	4.866.8
1872	. 2,819,669	1867	1,743,5

MISSISSIPPI & TENNESSEE. - The stockholders have voted to ratify the action of the directors providing for the issue of a new mortgage for \$2,100,000, with which to take up the first and second mortgages and the debt of about \$300,000 due the State of Tennessee, and to provide for the extension of lines in Memphis, and the building of a union depot.

MISSOURI KANSAS & TEXAS .- The amount due on the coupons

of Tennessee, and to provide for the extension of lines in Memphis, and the building of a union depot.

Missouri Kansas & Texas.—The amount due on the coupons of Aug. 1 was not paid according to the agreement, and the trustees make the following statement:

"After repeated and fruitless efforts to obtain payment of the balances due from the Texas Central Company, a proposition was finally made by them in December, 1876, to give their notes in settlement of the amount then due, with the assurance that they would be paid at maturity, and that prompt payment of interchange balances should thereafter be regularly made. The trustee had to choose between a resort at once to legal proceedings, which was deprecated by those most interested in the securities of the Missouri Kansas & Texas Company, as tending to destroy friendly and profitable relations for the future, or to make some concession. With the approval of its advisory board, it agreed to accept the notes, not however in payment, but to be held as collateral to the debt, and credited when paid or negotiated. Of the notes, \$80,000 were paid and \$40,000 sold, and the traffic interchanges for January paid in February. On March, however, the Houston & Texas Central Company allowed one of its notes to go to protest, upon which suits were brought for the whole debt, which are still pending, and ultimate success in obtaining the money is confidently anticipated. Pending the result, however, the trustee is not in funds to meet the amount due on the August coupons at maturity, and payment must therefore be deferred until the receipts from traffic supply the means, which it is hoped will not involve delay beyond Nov. 1, 1877."

MUNICIPAL BONDS IN MISSOURI.—The County Commissioners of Douglass, Franklin, Leavenworth, Anderson and Johnson counties, Kansas, have held a meeting and concerted measures of resistance to the payment of the county bonds. The St. Louis Republican says with reference to the proposition to "refund" Calloway (Mo.) County bonds at 55½ cents on the do

Оню & Mississippi.—Receiver King's report to the Court for July has the following:

Cash on hand July 1, 1877	\$4,441
Cash from agents.	269,719
Cash from conductors	3,892
Cash from individuals, railroad companies and others	25,942
Cash from express companies	6,253
Cash from General Post Office Department	23,511
	\$323,761
DISBURSEMENTS.	
Vouchers prior to November 18, 1876	\$12,344
Vouchers subsequent to November 17, 1876	182,383
Pay-rolls to November 17, 1876	107,043
Arrespace to November 17 1877	1.585

\$333,761

St. Paul & Pacific.—The St. Paul Pioneer-Press of August 8 gays: "The long-expected news was received yesterday by Manager Farley, of the St. Paul & Pacific Railroad, that the means necessary for constructing the Glyndon cut-off had been provided, and he was instructed to proceed at once with the work. Mr. Farley is equal to the emergency, and the advance guard of railroad builders will proceed to-day to the scene of operations, and as soon as the preliminary steps can be taken the work will be carried forward to early completion. The construction of this short branch will not only close a gap in the railroad system of Northwestern Minnesots, but it will certainly expedite the completion of the St. Vincent branch of the St. Paul & Pacific Railroad." \* \* \* "Articles of incorporation of the Red River & Manitoba Railroad Company, which it is expected will build the St. Vincent Branch, were filed for record in the office of the Register of Deeds at St. Paul yesterday. The object of the company is to build and operate a line of railroad from Breckenridge to St. Vincent on the Red River of the North. The capital stock is fixed at \$500,000 in 5,000 shares at \$100 per share. The corporators are John S. Kennedy and Walter G. Oakman, of New York; John S. Barnes, of New Jersey, and Samuel J. Beals and William H. Fisher, of St. Paul."

—The board of trustees of the United States Rolling Stock

—The board of trustees of the United States Rolling Stock Company have declared a dividend of 2 per cent, gold, on its capital of \$5,000,000, payable on the 1st of September next, out of the last six months' earnings.

-We call attention to the card of Messrs. Moller & Co. week's issue of the Chronicle, offering Cincinnati 7 3:10 per cent bonds and New Haven City 5 per cent bonds. Both these securities rank high in our market, and are commended to the favorable attention of conservative investors.

—The Chicago & Alton Railroad Company has declared a dividend of three and one-half per cent on both the common and preferred stock, payable at the office of Messrs. M. K. Jesup, Paton & Co., 52 William street, on and after Sapt. 4 next. The transfer books close on Aug. 20 and re-open Sept. 5.

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6a, 18 6a, 18 Called 6a, 5-5 6a, 5-5 6a, 5-5 6a, 5-5 5a, 10 5a, 10 5a, 10 5a, fu 43/4a, 44/5a, 44, re 44, se 5a, C.

#### Bankers' Bazette. The.

No National banks organized during the past week.

#### DIVIDENDS

The following dividends have recently be NAME OF COMPANY.	PER	WHEN	Books Closed. (Days inclusive.)
Hailroads. Chicago & Alton, pref. and com Chicago Burlington & Quincy West Jersey Miscellaneous.	316 4 3		Aug. 21 to Sept. 4
Adams Express (quar.)	2 0.	Sept. 1	

FRIDAY, AUGUST 17, 1877-5 P. M. The Money Market and Financial Situation.—T single feature this week calling for any special notice is the continued and remarkable strength in speculative stocks. This decided firmness, and even buoyancy, is not based upon any recent development of increased prosperity with most of the railroads, but is made in the face of a considerable decrease in business during the past seven months of this year as compared with similar periods in previous years. The general movement, therefore, appears to arise from the support given by some large purchases on speculative account. A material advance can hardly be established in stocks now, except upon the theory that the larger demand for transportation which will arise after the present growing crops are fully harvested will start a new era of prosperity with the railroads, which will enable them to earn dividends.

From the Bureau of Statistics at Washington, through the courtesy of Mr. C. C. Norvell, we have the following statement of exports and imports of gold and silver from and into the United States, during the fiscal year ended June 30, 1877:

		-EXPORTS.		
Gold-Coin Bullion	Domestic. \$21,274,565	Foreign. \$4,163,762 67,511	Total. \$25,488,327 1,152,047	Imports. \$24,126,664 2,119,570
Total	9,292,743	\$4,231,273 8,462,059 334,167	\$26,590,374 17,751,801 11,818,061	\$26,246,234 9,834,927 4,693,253
Total	\$20,776,637	\$8,796,226	\$29,572,863	\$14,528,180

Our local money market remains without essential change-On call loans money has been readily obtainable throughout at 2@3 per cent, and prime commercial paper sells at 41@61 per cent.

The Bank of England statement on Thursday showed a decrease of £465,000 in bullion for the week, and the discount rate remains unchanged at 2 per cent. The Bank of France showed a

gain of 23,100,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued Aug. 11, showed an increase of \$661,350 in the excess above their 25 per cent legal reserve, the whole of such excess being \$14,267,600, against \$13,606,250 the previous week. The following table shows the changes from the previous week and a comparison with the two preceding years:

Aug. 1. Differences Aug. 1876.

Aug. 11. Differences Aug. 12. Aug. 14. Species 14,135,800 15,090,700 Inc. 84,390,800 \$253,075,890 \$283,341,900 Circulation 15,585,300 15,689,500 Inc. 104,700 15,273,900 18,412,700 Ret deposits 219,166,600 215,431,600 Dec. 3,735,000 295,515,100 28,033,200 Legal tenders 54,262,100 53,094,800 Dec. 1,167,800 58,688,200 70,726,200

United States Bonds.—Government securities have shown pady prices on a moderate volume of business. There have United States Bonds.—Government securities have shown steady prices on a moderate volume of business. There have been no large transactions worthy of special notice, and the demand from investors in small lots continues to be fair. The difficulties between certain members of the old 4½ per cent. Synthesis and the security of the old 4½ per cent. dicate are understood to be limited to a disagreement between the members themselves, and to involve in no way the terms of the contract with the Secretary of the Treasury. Closing prices of securities in London have been as follows:

	Aug.	Aug. 10.	Aug. 17.	Lowest.	Jan, 1, '77.— Highest.
U. S. 6s, 5-20s, 1867 U. S. 5s, 10-40s	106%	106%	107 ×1083	106 June 25	110% Feb. 6
New 5s New 4¼ per cents	10734	10736	107%	105% April 25	109 July 11

Closing prices here have been as follows:

Aug.	Aug.	Aug.	Aug.	Aug.	Aug.
Int. period. 11.	13.	14.	15.	16.	17.
58, 1881reg. Jan. & July .*1111/4	1111	11114	1113%	11156	1115
68, 1881coup an. & July. 112	11214	*1121/	11214	*11214	1123/
Called bonds					
6e, 5-20s, 1865, n. iregJan. & July. *106%	*106%	*106%	*106%	*107	*107
68, 5-208, 1865, n. i coup Jan. & July, 106%	106%	106%	*106%	107	*107
6e, 5-20s, 1867 reg. Jan. & July, 108%	109	109	109	*109	109%
6s, 5-20s, 1867coupan. & July. 109	109	109 ¥	109%	109%	1093
58, 5-20s, 1868 reg. Jan. & July. *111 14	*11111	*11114	*1111%	*11114	*11114
68, 5-208, 1868coup. Jan. & July. 11114	11136	*11114	11114	*111%	*11114
58, 10-408reg. Mar. & Sept. 109 4	1391	109%	*109%	109 %	10736
58, 10-408 coup Mar. & Sept. *11254	112%	112%	*112 %	*112%	*1123/
58, funded, 1881reg. Quar Feb. 1093	109%	109%	109%	110	*100%
58, funded, 1881 coup. Quar Feb. *107%				110	*1097
4%s, 1891 reg. Quar Mar. 103%			* x71/4		
41/s. 1891 coup. QuarMar. *108%			108%	108%	109
4s, registered, 1907QuarJan. 105	105	105%	105%	105%	*105%
4s, small coupon Quar.—Jan		105 %			
68, Currencyreg. Jan. & July. 124%			125	125	125
* This is the price bid; no sate was made a	t the B	oarc.			-

The range in prices since Jan. 1, 1877, and the amount of each class of bonds outstanding Aug. 1, 1877, were as follows:

		nce Jan. 1, 1877		
	Lowest.	Highest.	Registered.	Coupon.
6s, 1881reg.	1103 June	11 114% Jan.	17 \$193,852,900	\$
68, 1881comp.		1 115% May	26	
6s, 5-20s, 1865coup.	107% Feb.	28 11114 April	24 1,583.550	
6s, 5-20s, 1865, newcoup.	10614 July	19 1113 May	17 72,180,000	
68, 5-20s, 1867coup.			26 93,139,600	
6s, 5-20s, 1868coup.	1111 Aug.	11 11714 Jan.	22 15,691,000	
58, 10-408 reg.	1091 Aug.	13 1141 Jan.	27 142,214,830	
58, 10-40scoup.			6	52,351,450
58, funded, 1881 coup	109 . Mch.	1 112% Jan	22 219,249,650	
41/48, 1891 reg.			17 111,956,100	
41/48, 1891coup.			400	43,043,900
6e, Currency reg.			18 64.623.512	40,040,000

State and Railroad Bonds .- Of Louisiana consols the total state and Railroad Bonds.—Of Louisiana consols the total amount to August 9, 1877, was \$11,138,700, and we have not heard of any additional bonds since funded; the bonds are quoted here about 67@69; Alabama consols, "A," 40½@41½; South Carolina consols, 67@69; Virginia consols, ex coupon, 66½@67½. In regard to South Carolina bonds forwarded to Columbia to be "investigated," the holders have been much surprised to have them returned without being "certified as correct," according to the provisions of the law under which the examining committee are acting. It is, at heat a great harden examining committee are acting. It is, at best, a great burden for bondholders to be obliged to send their bonds to Columbia for for bondholders to be obliged to send their bonds to Columbia for examination, and to have them thus returned without bearing the slightest evidence that they have even been passed on by the commission is quite discouraging. If the failure to stamp the bonds as correct, is an oversight, it is a great blunder, and if done purposely it is hardly less than a fraud on holders of genuine bonds. In Virginia the triumph of the party opposed to repudiation, in nominating their candidate for Governor, is regarded as most horseful sign and cannot fail to advance the credit of the a most hopeful sign, and cannot fail to advance the credit of the

Railroad bonds keep steady on a moderate business, and when-ever there is any change in prices it is generally an advance. Some of the lower mortgage bonds, in particular, have advanced in sympathy with the higher prices of stocks. At a meeting of the directors of the Delaware and Hudson Canal Company this the directors of the Delaware and Hudson Canal Company this week, a mortgage for \$10,000,000 was executed upon the property of the company in Pennsylvania. According to a circular issued by President Dickson, the mortgage includes and covers the \$5,000,000 debenture bonds of 1894, and the proceeds of the balance will be used in payment of such of the bonds of Nov. 1, 1877, as may not be renewed, and to retire the floating debt now amounting to \$1,500,000. The amount remaining after these purposes have been carried out, will, it is said, "place the finances of the company in a position to meet all its requirements until of the company in a position to meet all its requirements until 1880, even if the sale of coal is suspended at competitive points."

The following securities were sold at auction at the Exchange

les-room :

SHARES.	
4 Morrisania Steamboat Co	31
4 Saratoga Spring Co., \$100 each \$3 per shar	re.
BONDS.	
48 000 Mercantile Trust Co. of New York 7 per cent real estate bonds, due	

May 1, 1881..... Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan.1, 1877, have been as follows:

	Aug.	Aug.	Aug.	_	Since	JB	0, 1, 1	817	_
STATES.	3.	10.	17.						
Tennessee 6s, old	44	43%	*4316	4214	Feb.	28	45	Jan.	11
	*4314	*43%	*43%				441/4	June	7
			*17				2216	Jan.	6
		*78	*78	8234	April	2	821	Apr.	2
	*40	*40	*41%	38	Jan.	16	45	Apr.	11
	1061	*106	*106	104	Jan.	23	10914	June	5
District of Columbia, 3-65s 1924		*77		71	Jan.	2	80	June	21
	*65%	68							
	107	106%	*106%	10536	Mch.	8	110%	June	11
				106	Mch.	16	11114	June	14
		8814	8914	80%	April	11	9314	Jan.	2
	8714	*86	8814	78	Jan.	26	881/4	June	19
					Feb.	28	112	June	29
								June	20
		*92	*92	93				May	10
Michigan Central, consol. 78	*1021/4	*10834	16434	100	May	2	104%	Aug.	17
Morris & Essex, 1st mort	*114%	*114	*114		Feb.	19	118	June	7
N V Cen & Hud. 1st. coup	*11714	*117	*11744	114	Mch.	5	121	May	24
		*85		8114					
Pittab. Fr. Wayne & Chic. 1st.	*117	*11736	*117	117	Jan.	9	122	June	
St. Louis & Iron Mt., 1st mort.		*9934	*99	9216	Mch.	22	108%	July	12
Union Pacific 1st. 6s. gold									
do sinking fund									
	Tennessee 5a, old. do 6a, new. North Usrolina 6s, consol. Virginia 6s, consol. Observation of the consol. Missouri 6s, long bonds. District of Columbia, 3-65s 1934 RALIRADAS. Central of N. J. 1st consol. Central Pacific 1st, 6s, gold. Chic. Burl. & Quincy consol. 7s Chic. & Northwest'n, cp. gold Chic. M. & St. P. cons. s. fd, 7s Chic. R. I. & Pac. 1st, 7s Erie 1st, 7s, extended. Lake Sh. & Mich. So.3d cons. of Morris & Essex, 1st mort. N. Y. Cen. & Hud. 1st, coup. Ohio & Miss., cons. sink, fund Pitisb. Fr. Wayne & Chic. 1st. St. Louis & Iron Mt., 1st mort. Union Pacific 1st, 6s, gold.	Tennessee 5a, old	STATES   10   10   10   10   10   10   10   1	STATES   3.   10   17.	STATES.   3	STATES   10   17   Lowest	STATES	STATES   3.   10.   44   434	STATES.   3.   107   17.   Lowest   Highest   4.   434   434   434   434   435   4

\* This is the price bid: no sale was made at the Board

\*This is the price bid: no sale was made at the Board.

Rallroad and Miscellaneous Stocks.—The firmness in leading speculative stocks, which we have noticed for several weeks past, has increased and developed, until to-day there was a market more active and buoyant than we have had for some months. In seeking the causes for this movement it must unquestionably be admitted that the rise is immediately due to the present influences on the market in the shape of large transactions for the bull side of the account, and to the necessary purchases made to cover shorts. But looking further than this, and inquiring why the leading operators for a rise are now so confident in their purchases, and we might, perhaps, formulate their views as follows: 1. Leading railroads, in the year ending July 1, 1877, have earned more than sufficient to pay interest and all charges. 2. Rates on freight can hardly average as low from July 1, 1877, have earned more than sufficient to pay interest and all charges. 2. Rates on freight can hardly average as low from July 1, 1877, to July 1, 1878, as in the corresponding year 1876-7. 3. The freight tonnage of 1877-78, with the present large crops, will exceed that of 1876-7 by 20 to 30 per cent. How far these views are correct and the result not likely to be defeated by any other events, our readers can judge for themselves. The following stocks touched this week the highest prices of the current year, viz.: Western Union, 79\frac{1}{2}; Lake Shore, 58\frac{1}{2}; Michigan Central, 54\frac{1}{2}; St. Paul, 27\frac{1}{2}; St. Paul pref., 66; Northwest pref., 58\frac{1}{2}. The directors' committees from the boards of the rival Telegraph companies have held two conferences without coming to an agreement, and finally adjourned to meet again on Monday next. It was reported that the Western Union were willing to pool earnings provided they could have eight-nints of the total receipts, leaving one-ninth to the Atlantic & Pacific; that the latter company would pool provided they could have one-fifth of the total, leaving four-fifths to the Western Union. The "street" is skeptical on the subject of any final and unchangeable arrangement being made, as the fluctuations in the Telegraph stocks which have taken place each year, on the annual skirmish between the directors of the two companies, have furnished a big bonanza to those who had inside information. The coal stocks have been strong, as both the Lackawanna and the Delaware & Hudson companies are supposed to be well relieved from all immediate embarrassments by the new loans which have been created. Chicago & Alton declares a September dividend of \$\frac{1}{2}\$ per cent on both stocks, and Chic. Bur. & Quincy 4 per cent.

Total sales of the week in leading stocks were as follows:

D-1& H. Lake West'n St.Paul Morris Del.L. N. Y. N'west

I	Canal.	Lake Shore.	West'n Union.	St.Paul pref.	Morris	Del.L.	N. Y. Cent.	N'west pref.
Aug. 11	. 5,272	38,195	8,600	4,550	800	15,790	5,210	10,950
13				6,500	3,300	11,000	5,550	13,500
** 14	. 2,600	27,228	22,735	4,700	2,043	11,600	3,610	4,300
" 15	. 2,755	27,600	52,013	5,500	1,828	9.114	2,941	4,106
" 16	. 1,745	64,180	39,015	10,180	2,600	14,500	7,810	12,000
" 17	. 7,538	49,55	32,035	5,600	7,183	40,525	14,627	13,800
Total								
hale stack	900 000	401 66K	997 974	199 744	150 000	വെ ഒര	201 269	915 002

The total number of shares of stock outstanding is given in he last line, for the purpose of comparison. The daily highest and lowest prices have been as follows:

	Batur		Mon		Tuesd		Wedne		Thurs		Frid	
	Aug.		Aug		Aug	. 14.	Ang.	15.	Aug.	16.	Aug	17.
t. & Pac. Tel.	22%	21	23	2416	23	24	22	221%	21 %	22%	22	223
entral of N.J	1216	1214	11%	12	12	12	12	1236	1214	124	13%	145
hic. Burl.&Q	99%	9914	9914	99%	9914	99%	9914	9936	99%	99%	*99%	411
. Mil. & St. P.	25 🗶	2616	25%	26	25 14	25 X	25 %	26	25	27	26 36	273
do pref.	631	64	62%	6314	6214	63	6234	63%	63%	65	61 14	66
hic. & North.	22	23%	23%	28%	2234	2314	2314	2414	23 14	24 K	24%	25
do pref.	53	5514	54 %	55 X	54	3534	513	:5%	55 %	57	57	58
. R. I. & Pac.	95%	9636	95%	9:36	95	95 14	95	9636	97	98	9714	99
Del.& H. Canal	434	45 14	45	4616	4436	453	44	45%	45%	46	45%	47
el. L. & West	4136	433	42%	4414	4256	48%	42%	4334	43%	45	45%	49
Crie	914	9%	914	9 %	9	9	*8%	836	9	9%	936	10
lan, & St. Jos	1114	113	111	1134	11	1134	11	11%	1114	1236	12%	12
do pref.	28 %	28%	2:34	2814	28	28	2734	27%	27	28%	28%	29
	*14i	141	*	141	141	141	*141		*	141	141	141
ll. Central	6114	611%	62 54	6514	6214	6214	x60%	60%	61	6214	6216	62
ake Shore	52%	541%	5336	5436	5236	53 %	5236	54 %	54%	56%	56%	58
dichigan Cent	4634	47%	47%	48%	4736	48%	4736	49%	50	53%	52%	54
torris & Essex	70	70%	70%	711	6936	70%	70%	71	71%	72	72%	71
Y.Y.Cen.&H.R	9514	95%	95	95%	91%	9514	94%	95%	95%	9616	96 %	98
hio & Miss	316	34	316	33%	814	35	814	314	3%	416	416	4
acific Mail	2114	21%	2136	23	0 24	0174	376		376	23 1	23	21
anama	110	110	*105	43	*105	21 %	21%	22%	221/	4079	*40	
Vab. P.C. R'ts	616	6%		01.	-:05		****	:		1:0%		110
Inion Pacific.	64%	65	5%	614	5%	6	51	6	. 6	6%	614	6
West. Un. Tel.	04%	03	64 %	6414	64 %	644		66		66	6414	64
vest. Un. Tel.	72%	7314	725	13%	71 14	7236	72	76	76%	78%	78	79
dams Exp	94%	95	93	93%	931/4	94	93 %	91	95	95	96	96
merican Ex.	45	45	45	45	45	45	*41%		*44%	45	4514	45
United States. Wells, Fargo	831	43 83 ¥	41 8434	41	42	42	*12		42 K	42%	*83½	43
				8434	*85		*331/2	84	84	84		85

Total sales this week, and the range in prices since Jan. 1, 1876, were as follows:

	Sales						1		ole
	of w'k.	,—Ja	n. 1, 1	1877	, to	date	-	year	
	Shares	Lo	west.	. 1	Hi	ghest.	.	Low.	High
Atlantic & Pacific Telegraph	4,758	151/6	Feb.	3	25	Mch.	14	1436	22
Central of New Jersey	4.852	6	Jure			Jan.			109%
Chicago Burl. & Quincy	1,281	94				Jan.		112%	1213
Chicago Mil. & St. Paul	11,500	11	Apr.			Aug.		1814	463
do do pref	37,030	40%	Apr.		66	Aug.		49%	843
Chicago & Northwestern	23,624	15	Apr.			Jan.		31%	
do do pref	58,656		Apr.		5844	Aug.		55%	673
Chicago Rock Island & Pacific	36,910					Jan.		981	1115
Delaware & Hudson Canal	24,050		June				4	6114	
Delaware Lack. & Western	102,629		June			Jan.			1203
Erie			Apr.			Jan.	22	734	233
Hannibal & St. Joseph	3.360	7	Apr.			July	3	10%	225
_ do do pref	2,750		Apr.			July	3	18%	333
Harlem	70	135	Feb.			May		130%	145
Illinois Central	3,055		Apr.	2		Jan.	5		1033
Lake Shore	235,213	45	Apr.						
Michigan Central	82 830			2		Aug.		48%	685
Morris & Essex	83,820	50 78	Apr. June			Aug.		84%	653
N. Y. Central & Hudson River.	90.746					Jan.		84	106
Obia & Mississippi	39,748					Jan.		96	1173
Ohio & Mississippi	12,910		July			Jan.	6	5	247
Pacific Mail	41,985		Apr.	3		Feb.		1614	397
Panama	50		Apr.			Mch.			140
Wabash Receipts	3,457		June			Feb.	2		-1:
Union Pacific	703		Jan.			Mch.			743
Western Union Telegraph	163,208		Apr.	4		Aug.			803
Adams Express	1,370	91	Apr.		105	Jan.			114
American Express	135		July			Feb.	5		67
United States Express	265	36	Apr.			Jan.	8		763
Wells, Fargo & Co	1 63	81	July	25	90	June	5	79	111

The latest railroad earnings, and the totals from Jan. 1 to latest dates are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. I to latest date" furnish the gross earnings from Jan. 1, to, and including, the report mentioned in the second column.

ngs report	ed.—	Jan. 1 to la	test date
1877.	1876.	1877.	1876.
£48,734	\$47,315	\$1,279,425	\$1,291,969
17,057			677.229
15,141	21,689	138,841	145,757
58,933	30,156	1.091,238	9:8,836
1,366,000	1,541,223	9,066,000	9,*68,167
119,100	107,009	2,461,002	
127,000	125,588	3,762,460	
564.172	626,738	2,702,656	2,726,239
6,758			
29,614			
16,695	9,349	*394,788	
166,216			
76,695	62,420	2,144,993	
	1877. \$48,734 17,047 15,141 58,938 1,366,000 119,100 127,000 561,112 6,758 29,614 16,6216	1877. 1876. \$48,734 17.097 16.5,74 15.141 21.689 58,913 30,136 13.68,000 1,341,222 119.100 127,000 125,588 564,172 626,738 6,738 6,738 6,738 166,216 166,256 162,556 166,216 166,256 1	\$\\ \begin{array}{cccccccccccccccccccccccccccccccccccc

Latest earning	reported.		Jan. 1 to la	test date.
	1877.	1876	1877.	1876.
Hannibal & St. Jo Month of June	\$165,449	\$141,426	\$923,108	\$904,702
Illinois Cen. (Itl.lines). Month of July	369,630	380,495	2,549,119	3,060,661
do (Leased lines). Month of July	89,077	114,034		****
Indianap. Bl. & W 1st week of Aug.	32,159	33,989	696,281	892,027
Int. & Gt. Northern 1st week of Aug.	21,100	15,000	7.7,581	654,517
Kansas Pacific Month of June	253,652	238,437	1, 46,045	1,364,037
Lehigh Valley Month of May	586,000	515,754		
Louisv. Cin. & Lex Month of June	87,437	87,961	509,314	490,496
Louisv. & Nash., &c Month of July	390,483	364,623		
Missouri Pacific Month of July	267,044	252,813	2,074,502	2,004,242
Mo. Kansas & Texas1st week of Aug.	65,174	(2,350)	1,749,233	1,704,499
Mobile & Ohio Mouth of June	83,949	85.832	826,849	853,526
New Jersey Midland Month of June	62,750	- 56,120	312,862	286,004
Nashv. Chatt. & St. L Month of June	117,439	118,562	810,993	876,636
Pad. & Elizabetht'n Month of July	23,880			
Fad. & Memphis 1st week of Aug.	4,529	3,447	106,415	122,542
Phila. & Erie Month of June	250,705	261,265	1,889,864	1,565,721
St. Jos. & Western 2d week of July.	7,516	6,869	189,831	184,317
St.L.A.& T.H.(brchs). 1st week of Aug.	7,710	7,317	277,141	272,435
St. L. I. Mt. & South 1st week of Aug.	92,900	70,593	2,317,509	2,047,572
St. L. K. C.& North'n 1-t week of Aug.	61,288	52,939	1,666,132	1,769,362
St. L. & S. Francisco. Month of July	96,424	87,769	70-,966	691.079
St. L. &S. E'n(StL.div.) 3d week of July.	13,133	13,889	310,946	319,011
" (Ken.div.)3d week of July.	12,686	7,747	174,719	171,994
" (Tenn.div.) 3d week of July.	3,243	2,550	79,307	79,089
St. Paul & S. City Month of June	40,360	53,743	207,6: 9	262,297
Sioux City&St.Paul Month of June .		31,8 8	113,482	162,719
Tol. Peoria & Warsaw 1st week of Aug,	25,431	33,349	598,297	819,400
Wabash1st week of Aug.	106,034	92,800	2,365,614	2,450,896
Union Pacific Month of June	1,101,099	1,154,814	5,992,409	5,645,983

\*Figures this year embrace Trinidad extension; in 1876, the earnings of this extension were not included prior to June 1.

The Gold Market.—Gold has scarcely varied ‡ per cent in the week, and closes to day the same as yesterday at 105\frac{1}{6}. On gold loans the terms were 3, 2\frac{1}{2}, 2, 4 and 1 per cent per annum and 1 64 per diem.

The following table will show the course of gold and gold clearings and balances each day of the past week:

	Quotations.	Total Balances.
	Op'n Low.   High   Clos.	Clearings. Gold. Currency.
	1051/ 1051/ 1051/ 1051/	
		9.276,000 1.082,000 1.140,572
		8.982,000 1.011,000 1.076,321
Wednesday, " 15		12,100,000 1,532,800 1,613,947
Thursday, " 16		10.862.000 1.117.572 1.204,105
Friday, " 17	105% 105% 105% 105%	8,845,000 879,300 927,796
G	1001	\$67,591,000 \$ \$
Current week	105 4 105 4 105 4 105 4	
Previous week		68,273,000 802,839 846,319
Jan. 1 to date	107 104 104 107% 105%	

The following are the quotations in gold for foreign and

American coin:		
Sovereigns	\$4 84 @ \$4 8	88 ! Dimes & half dimes 941/20 - 943/4
Napoleons	3 84 @ 3 9	00   Large silver, \( \) & \( \) \( \) \( \) \( \) = 94\( \) \( \) \( \) = 94\( \) \( \)
X X Reichmarks	4 75 @ 48	0   Five francs 93 @ - 95
X Guilders	3 90 @ 4 1	0 Mexican dollars 92 @ - 98
Spanish Doubloons.	15 60 2 15 9	00 English silver 4 80 @ 4 85
Mexican Donbloons		Prussian silv. thalers — 65 @ — 70
Fine silver bars	117 @ 11	7%   Trade dollars 91 @ - 95
Fine gold bars	par@%pre	em.

Exchange.—Foreign exchange continues quite dull and prices depressed. Bankers are not purchasing anything against bonds imported, and it is difficult to sell commercial bills drawn against shipments of grain, provisions, or cotton, as the bankers who take the bulk of such bills cannot sell their own drawn against them. On actual sales, prices were about 4.83 for bankers' 60 days sterling, and 4.85 for demand.

In domestic exchange the following were rates on New York at the undermentioned cities to-day: Savannah, buying \(\frac{1}{2}\), selling \(\frac{1}{2}\); Charleston, easy, 3-16@\(\frac{1}{2}\) premium; Cincinnati, dull and easier, buying 1-10 discount, selling par; New Orleans, commercial, 3-16, bank \(\frac{1}{2}\); St. Louis, par to 50 premium; and Chicago, 75 discount.

Quotations for foreign exchange are as follows:

		17
Landau Control Control Control Control	60 days.	3 days.
Prime bankers' sterling bills on London	4.83 @4.84	4.85 1 @4.86
Good bankers' and prime commercial	4.82%@4.83	4.911/2@4.851
Good commercial	4.81%@4.82	4.83% @4.84
Documentary commercial	4.81 @4.81%	4.83 @4.831/4
Paris (francs)	5.20%@5.16%	5.171/4@5.15
Antwerp (francs)		5.17%@5.15
Swiss (francs)	5.20% @5.16%	5.17%@5.15
Amsterdam (guilders)	39% @ 40	401/2 401/4
Hamburg (reichmarks)	94%@ 94%	94%@ 94%
Frankfort (reichmarks)		94% @ 94%
Bremen (reichmarks)	94% @ 94%	94% @ 94%
Berlin (reichmarks)	94%@ 94%	94% @ 94%

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

		Custom House	Re	cei	pts. —Sub-	re.	asury.		ents.	=
		Receipts.	Gold.		Currency	y.	Gold.		Curren	cy.
Ang.	11 13 14 15 16	370,000 171,000 587,000	\$720,059 553 325 559,326 287,281 837,184 588,946	26 57 83 61	\$616,196 922,390 459,8 9 1,614,588 261,734 982,872	80 76 01 26	\$203,151 196,781 152,211 1,035,337 79,570 151,035	98 19 80 17	410,025 1,212,471 441.760	50 04 38 32
Balan	nce, Aug.	\$2,826, <b>00</b> 0 10	\$3,496 074 81,303,130 82,988,1.7	83	\$4 837,681 50,199,905 50,470,584	92		01	<b>\$</b> 4,587,059	71

TEXAS SECURITIES .- Mesers. Forster, Ludlow & Co., 7 Wall st., quote:

State 7s,gld \$110 7s,g.30 yrs \$111½ 1°s, 1884 \$100 10s, pens \$163½ 6s of 1892 \$96 \$ With interest.	112%	Anstin 10s 100 Dallas 10s 90 Houston 6's S. Ant'io 10s 90	20		32 35
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SSCCOMHPMGNEMFCSNFTNTBNGD

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Ang. 11, 1877:

		Loans and		GE AMOUN Legal	Net	Circula
BANKS	Capital.	Discounts.	Specie.	Tenders.	Deposits.	tion.
an 97l-	2 000 000	10,432,600	1,978,000	1,631,800	10,793,000	35,00
New York	3,000,000 2,050,000	6,218,300	345,500	1,243,300	4,838,500	7,50
Manhattan Co	3,000,000	8,252,200	930,100	2,065,600	7,539,000	146,20
Merchants'	2,000,000	6,704,900	448,300	1,031,400	5,466,100	* 130,10
Mechanics'	1,500,000	4,319,000	213,400	696,800	3,120,300	200,10
Union	3,000,000	8,166,700	1,669,300	2,901,300	8,150,000	1,10
Phœnix		2,905,000	377,000	505,000	2,900,000	270,00
City	1,000,000	5,660,900	990,100	1,981,000	4,867,500	
Tradesmen's	1,000,000	3,203,800	33,200	428,700	1,791,000	781,80
Fulton.	600,000	1,178,3 )0	135,500	1,202,300	1,555,400	*****
			752,200	3,077,800	10,577,500	
Merchants' Exch.	1,000,000		51,900	606,500	2,638,100	593,80
Gallatin National	1,500,000	2,604,200	227,300	465,000	2,092,000	45,00
Butchers'& Drov.	500,000	1, 126,000	58,000	260,000	1,168,000	92,00
Mechanics' & Tr.	600,000	1,740,800	31,300	243,700	1,059,300	198,00
Greenwich	200,000	795,200		199,500	740,600	2,70
Leather Manuftrs.	600,000	2,660,600	231,800	309,200	2,207,600	235,90
Seventh Ward	300,000	740,400	69,400	376,100	911,500	36,50
State of N. York.	800,000	2,345,500	297,600	274,300	2,237,200	45,00
American Exch'e.	5,000,000	12,964,000	431,000	2,220,000	9,512,000	224,00
Commerce	5,000,000	15,067,300	413,300	2,423,200	6,651,400	2,364,70
Broadway	1,000,000	4,865,200	96,300	554,900	3,154,900	885,90
Mercantile	1, 00,000	3,178,900	181,300	456 500	2,789,900	45,00
Pacific	422,700	1,877,100	17,500	926,500	2,256,200	
Republic	1,500,000	3,500,700	199,800	321,100	2,255,100	450,00
Chatham	450,000	3,103,800	270,800	624,700	8,270,500	271,60
People's	412,500	1,327,300	19,100	233,700	1,214,600	5,40
North America	1,000,000	2,184,000	95,100	305,000	1,890,200	000 00
Hanover	1,000,000	3,879,300	155,800	764,700	3,414,600	293,90
Irving	500,000	2,040,0.0	9,900	670,100	2,184,000	71,30
Metropolitan	3,000,000 600,000	12,574,000	1,216,000	1,171,000 334,400	10,891,000	18,00
Citizens' Nassau	1,000.000	1,546,000 2,265,200	43,600 24,200	203,600	1,998,703	133,000
Market	1,000,000	2,461,500	81,800	395,600	1,735,100	200,500
St. Nicholas	1,000,000	2,135,300	95,100	340,100	1,123,000	493,90
Shoe and Leather.		3,898,000	97,900	690,200	3,060,200	389,10
Corn Exchange	1,000,000	2,772,700	49,400	671,000	1,665,300	4,80
Continental	1,250,000	3,037,900	100,800	406,000	2,142,600	598,00
Oriental	300,000	1,308,000	100,800	406,000 259,700	1,184,400	
Marine	400,000	1,677,000	101,400	231,000	1.517.400	226,200
Importers'&Trad.	1,500,000	15,397,500	601,400	3,608,900	16,790,100	1,064,80
Park	2,000,000	11,134,200	373,400	2,956,000	13,508,100	60,000
Mech. Bkg. Ass'n.	500,000	701,000	13,700	165,500	579,000	294,700
Grocers'	300,000	717,300	2,100	131,700	585,300	
North River	40 ,000	888,100	15,700	162,900	735,200	
East River Manuf'rs' & Mer.	350,000	783,700	19,400	129,100	606,300	97,800
Manuf'rs' & Mer.	100,000	487,900	900	125,000	494,600	*****
	3,750,000	13,624,300	215,500	3,479,900	11,908,700	1,040,600
Central National.		7,753,000	92,000	1,524,000	6,459,000	1,404,000
Second National	300,000	2,000,000		523,000	2,029,000	270,000
Ninth National	1,500,000	5,297,100	63,500	1,137,400	4,668,500	704,600
First National	500,000	3,763,300	840,800	2,307,600	5,335,000	294,000
Third National		3,823,900	624,300	2,307,000	5,680,690	49,400
N. Y. Nat. Exch	300,000	1.131,800	28,800	237,700	828,500	269,100
Tenth National	*00,000	1,374,500	6,000	218,100	741,700	439,000
Bowery National.	250,000	1,117,800	2,500	251,000	932,000	223,200
New York County	200,0 0	1,113,800		309,700	1,098,800	180,000
German American		2,390,700	186,400	509,600	2,272,000	
Dry Goods	1,000,000	713,500	200	9,030	23,800	*****

	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
July 7	\$253,323,800	\$21,259,300	\$58,447,000	\$231,228,600	\$15,558,100	\$345,922,956
July 14.	252,452,700	18,887,80)	58,809,200	229,088,300		394,344,937
July 21.	250,9:2,200	14,979,800	57,499,700	122,813,600	15,546,400	400,768,240
July 28.	249,169,100	13,984,100	57,325,200	221,064,900	15,517,900	368,914,804
Aug. 4	219,767,810		54,262,100	2:9,166,600	15,585,300	390,467,627
Aug. 11.	245,377,20)	15,030,700	53,094,800	215,431,600	15,689,500	310,062,240
**						

Boston Banks.—Totals were as follows:

	Loans.		. Tenders.	Deposits.	Circulation.	Agg. Clear.
July 9	\$131,85 ,000	\$2,429,500	\$6,316,700	\$53,736,100	\$23,672,100	\$51,514,098
July 16.	132,442,200	2,3 38,700	5.718,700	52,379,900		49,310,016
July 23.	131,375,800	1,947,700	5,725,30)	51,200,000		45,485,814
July 30.	129,844,800	1,753,000	6,008,900	50,450,300		39,053,999
Aug 6	123,167,500	1,762,100	5,938,700	50,987,500		43,131,316
Aug. 13.	129,787,400	1,827,100	6,353,300	* 49,845,300	23,500,600	38,032,036

#### Philadelphia Banks, -- Totals were as follows:

	Loans.	Specia.	L. Tenders.	Deposits.	Circu'ation.	Agg. Clear.
July 9	\$63,244,399	\$1,501.519	\$19,086,133	\$57,440,620	\$10,465,728	\$38,031,071
July 16.	63,692,090	1,443,187	18 705,603	5-,061,3-0	10,455,306	35,513,472
July 23.	63,521,003	1,320,027	17,734,282	56, 152, 197	10,414,015	35,619,767
July 30.	61,416,235	1,253,386	17,174,770	53, 329, 167	10,398,891	29, 169, 733
Aug. 6 .	61,048,593	1,299,145	16,508,255	52,346,689	10,417,785	32,105,987
Aug. 13.	61,142,2:5	1,266,194	15,141,508	50,443,923	10,448,640	30,400,020

#### QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

SECURITIES.	Bld.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.			Vermont & Mass. 1st m., 6s, '88 STOCKS,		
New Hampshire bs	11236		Boston & Albany	11456	115
			Boston & Lowell	8.2	
Massachusetts 5s, gold			Boston & Maine	8-18	8814
Boston 6s, currency			Boston & Providence	120	15075
do 5s, gold	1000	110	Burlington & Mo. in Neb	31	3416
do Municipal 7s	109%		Cheshire preferred		
Portland 68	****		Cin. Sandusky & Clev	114	136
Atch. & Topeka 1st m.7s	001	87	Connecticut River	199	****
do land grant 7s	7754	78	Conn. & Passumpsic	42	41
do 2d 78	4636		Eastern (Mass.)	314	316
do land inc. 12s.	10116		Eastern (New Hampshire)	22	
Boston & Albany 78	11537		Fitchburg	104	
do 68		107	Manchester & Lawrence	122	124
Boston & Lowell 78	107		Nashua & Lowell	86	93
Boston & Maine 7s	111	11114	New York & New England		
Burl. & Mo., land grant 7s	109		Northern of New Hampshire	6716	
do Neb. 8s, 1891	105%		Norwich & Worcester		
do Neb. 8s, 1883	95	9516	Ogdenso. & L. Champlain	221	24
Eastern, Mass., 3%s, new	4956	50	do do pref.		
Hartford & Erie 7s, new	10%	1076	Old Colony	87	8718
Old Colony & Newport 78, '77.		100	Portland Saco & Portsmouth		6816
Rutland, new 7s			Rutland, common.		
Verm't C. 1st m., cons. 7s, '86.			do preferred	10	
do 2d m., 78, 1891		****	Vermon & Canada	100	20
Vermont & Canada, new 8s		40	Worcester & Nashua		108¼

BOSTON, PHILADELPHIA, Etc.-Continued.

	T	1	Н		
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
PHILADELPHIA.	-		Pennsylvania 6s, coup., '9:0. Schuykill Nav. st m. 6s, '97. do n. 6s, '85. do 6s, inp. '90. do 6s, inp. '90. do 6s, boat & car, '19:5 Susquehanna 6s, coup. '9.8	59	62
Penna. 5s, g'd, int., reg. or cp.	101		do 2d m. 6s, 190.	53	90 54
Penna. 5s, g'd, int., reg. or cp do 5s, cur., reg. do 5s, new, reg., 1892-1906 do 6s, 15-25, reg., 1892-1906 do 6s, 15-25, reg., 1892-192, do 6s, 15-25, reg., 1892-192, do 6s, 15-25, reg., 1892-192, do 7s, w'r. fep., 1913 do 6s, gold, reg. do 7s, w'r. ln, reg. do 7s, w'r. ln, reg. do N. Jersey 8s, exempt, rg. &5-8 N. Jersey 8s, exempt, rg. &coup.	111194	iiii	do m. 6s, '95		
do 68, 10-15, reg., 1-77-'82.	102	1025	do 6s, boat & car, 1918	RO	60
do 6s, 15-25, reg., 1882-'92. Philadelphia 6s, old, reg	10736	112%	Susquehanna 6s, coup. 19.8.		
do 6s, new, reg	11297	11314	Maryland & d. fonce J. A. J.	110	110
Pittsburg 4s, coup., 1913			Susquehanas és, coup. '9.8.     BALTIMORE	113	11316
do 5s, reg. & cp., 1913.			do 6-, 1890, quarterly	99	112
do 78, w't'r ln, reg. &c	10016	102	Baltimore 6s, 1881, quarterly.	::::	
N. Jersey 6s, exempt, rg.&cp.		2.4	do 6s, 189 ; quarterly	113	11316
Camden County 6s, coup. Camden City 6s, coupon  do 7s, reg. & coup  Delawere 6s, coupon  Harrisburg City 6s, coupon	100		do 68, 1893, M. & S	****	
do 7s, reg. & coup.	111	112	do 6s,exempt, 35,M.&S.	118	
Harrisburg City 6s, coupon	101		do 1902, J. & J	113	
RAILROAD STOCKS.	10		do '58, new		
Cataviasa	25	30	RAILROAD STOCKS. Par.	94	97
do pref	27	84	Balt. & Ohio	216	
do new pref		30	do Parkersb'g Br. 50 Northern Central50	1216	31/9
East Pennsylvania			Western Maryland50	2216	6
Catalogue do pref  do pref  Delaware & Bound Brook  Elmira & Williamsport  do per do pref  Huntingdon & Broad Top  Lehigh Valley  Lettle Schwikill			do Wash, Branch, 100 Northern Central. Sp. Northern Central. Sp. Western Maryland. Sp. Central Ohlo Maryland. Sp. Pittsburg & Connellaville. Sp. Balt. & Ohlo 5a, 1880, J. & J. Ohlo 5a, 1880, J. & J. Northern Central 6a, 78, J. & J. Northern Central 6a, 78, J. & J. Northern Central 6a, 78, J. & J. Ohlo 5a, 1810, J. & J. Cen Ohlo 5a, 181 m., gr., '30, J. & J. Cen Ohlo 5a, 181 m., gr., '30, J. & J. Ohlo 5a, 181 m., gr., '30, J. & J. Ohlo 2d m., gr., '30, J. & J. Ohlo 2d m., gr., '30, J. & J. Ohlo 5a, 3d m., guar., J. & J. Ohlo Can on endorsed. Marthore Gas certificates. Baltimore Gas certificates.		
Har. P. Mt. Joy & Lancaster.		3	Balt, & Ohio 6s, 1880, J.&J	10114 105%	
do do pref.	90	5	do 6s, 1885, A.&O.	105	
Little Schuylkill	35	8816	Pittab.& Connellav.is, 98, J&J	93	95
LIMUE SCHOYKIII. Nesquehoning Vailey. Norristown. North Pennsylvania. Pennsylvania. Fellardelphia & Fell. Fellardelphia & Trenton. Phila. Wilming & Baltimore. Phila. Wilming & Baltimore. Phila. Wilming & Baltimore. Phila. Wilming Thussy & Buff.	49	45 46	Northern Central 6s, '85, J&J	102	****
Norristown	95	100	do 6s, gld, 1900, J.&J.	80	95
North Pennsylvania	38 2634	27	W. Md. 6s, 1st m., gr., '90, J. & J.	108	2079
Philadelphia & Erie	12	12%	do 1st m., 1890, J. & J	108	••••
Philadelphia & Trenton	127	129	do 24 m., pref	100	80
Phila. Wilming. & Baltimore.	64	7	do 6s. Sd m., guar., J.& J.	108	** 10
United N. J. Companies	128%	129	Mar. & Cin. 78, '92, F. & A	89	90
Phila Wilming. & Baltimore. Pittsburg Titusv. & Buff United N. J. Companies West Chester consol. pref West Jersey	28	32	do 88, 3d, J. & J	1216	134
CANAL STOCKS.			Union RR. ist, guar., J. & J	101	
Chesapeake & Delaware			MISCELLANEOUS.	-0-	****
Lehigh Navigation	18	1814	Baltimore Gas certificates People's Gas	1316	1334
West Jersey. CANAL STOCKS. Chesspeake & Delaware. Delaware Division. Lehigh Navigation. Morris. do pref Peansylvania Schuyikili Navigation.	***				
Pennsylvania		****	WASHINGTON.  District of Columbia.  Perm. Imp. 6s, g., J. &J., 1891.  do 7s, 1891  Market Stock bonds, 7s, 1892.  Water Stock bonds, 7s, 1903  do do 7s, 1903  Washington.		
Schuyikili Navigation do pref	6		Perm. Imp. 68, g., J.&J., 1891.	104	106
Susquehanna		***	Market Stock bonds, 7s, 1892.	102	104 104
Allegheny Val., 73-10s, 1895	104	108	Market Stock Donds, 18, 1892.  do do 78, 1991.  Ten-year bonds, 68, 78.  Fund. loan (Cong.) 88, g., 72.  On (Log.) 88, g., 72.  Certifas of at (61, 63, 63, 64, 64)  Ches.& 10, 181 (41) 68, at pl.  Ches.& 10, 181 (41) 68, at pl.	102	104 104
do 1nc. 7s. end. '91	41	92	Washington.	10.0	
Belvidere Dela. 2d m. 6s. 85	10234	103%	Fund. loan (Cong.) 68, g., '92,	104	100 106
Camden & Amboy 6s, '83,	102	103	do (Leg.) 6s, g., 1902.	104	106 106
do 6s, coup., '89	11046	103	do (1843) 6s, at pl.	90	95
Cam. & Atl. 1st m. 7s, g., 19)3			Ches.& O. st'k ('47) 6s, at pl	85	****
Cam. & Burlington Co. 68. 97.	100		Georgetown. General stock, 8s, 881	100	106
Catawissa ist, 7s, conv., 's2			Bounty stock, 6s do	85 83 85	****
do new 7s, 1900	100	1011/6	Board of Public Works	85	
Cayuga L. 18t in., g., 78, 1901 Connecting 6s, 1900-1904	103		Bounty stock, 6s do Market stock, 6s do Board of Public Works— Certifs. gen. imp. 8, 77-78. do Serles	102	105
Dan. H. & Wilks., 1st., 7s, '37'.	***		Certifs. sewer, 8s, '71-77	102 35	105 45
Susquehanns	99	101	Water certificates, 8s, '77	96	101
East Penn. 1st mort. 7s, '88 El.& W'msport. 1st m., 7s, '80	100	105	CINCINNATI.		
do 1st m., 5s, perp.	104		Cincinnati 6s	98 106	100 110
H. & B. T. 1st m. 7s, gold, '90.	104		do 1:808	110	115
do 2d m. 7s, gold, '95.	95	104	do do 6s, gold.	95	10079
Ithaca& Athens 1st, gid, 7s., '90			Hamilton Co., O., 6s. long†	97	100 106
do 2d mort. 6s, 1900			do 1'30s. do South, RR. 7'30s.† do do 6s. gold. Hamilton Co., O., 6s. long† do 7s. 1 to 5 yrs† do 7 & 7'30s, long.†	107	112
Lehigh Valley, 6s, coup 1898.	10914	110 11014	Cin. Ham. & D. 1st m. 7s, '80	101	103
do 7s, reg., 1910	112	114	do 2d m. 7s, 'e5	98	50
Little Schuylkiil, 1st m. 74,'77	9.6		Cin. & Indiana 'st m. 7s do 2d m. 7s, 'i7 Colum. & Xenia, 1st m. 7s, '90	92	94
Northern Pac. 73-10s, cp.,1900*	10		Colum. & Xenia, 1st m. 78, '90	103	105
do 2d m. 78, cp., '96.	111	103	Dayton & Mich. 1st m. 7s. '81.	101	103 101
do gen. m. 7s, cp., 1908.	108	103	do 34 m. 7s, '8s.	98	99
Oil Creek 1st m. 7s, coup., 82.	55		do 1st m., 1905	83	87
Pa.& N.Y.C.& P.RR.78, 96-1906		110	Ind Cin & Lef let m 7s	78	77 85
Little Schuylkill, 1st m. 7s, 77 Northern Pact, 7s-10s, cp, 1900* North. Penn. 1st m. 6s, cp, 1900* North. Penn. 1st m. 6s, cp, 1905. do 2d m. 7s, cp, 1906. do gen. m. 7s, cp, 1908. do gen. m. 7s, cp, 1908. reck ist m. 7s, coup, 3s, cp, 36 Pa.& N. Y. C.& F. Ritt. 1s, 96, 1906. do gen. m. 6s, cp, 1906. do gen. m. 6s, cp, 1906. do cons. m. 6s, cp, 1905. do cons. m. 6s, cp, 1905. do cons. m. 6s, cp, 1905. do cons. m. 6s, cp, 1907. Phila. & Erie 1st m. 6s, cp, 31 do 2d m. 7s, cp, 38 Hila. & Reading 6s, 50, cp, 39 do deben., cp, 30 do cons. m. 6s, cp, 39 do do s, coup, 30 do cons. m. 6s, cp, 39 do cons. m. 6s, cp, 39 do cons. m. 1s, cp, 38	105	106	do 18, 100 yFm of the 70% long	90	65 93 99
do gen. m 68, 1g., 1910.	107		Cin. Ham. & Dayton stock.	10	20 95
do cons. m. 6s, cp., 1905.			Dayton & Michigan stock	91	40
reraiomen 18t m. 63, coup., '47 Phila, & Erie 1st m. 68, cp., '81	10214	103	do 8. p.c. st'k, guar Little Miami stock	85 85	99
Phile & Reading 62 '50	9212	94	Little Miami Stock	00	80
do 7s, oup., '93		***	LOUISVILLE.	100	10*
do deben., cp., '93	96	40	do 64, '82 to '87+	103	107 100
do cons. m. 78, rg.,19:1.	96	97	do 68, '9; to '94	9912	100
Phila & Read, C.& I. deb. 78, 2	46	50 50	do water stock 6s, '97.†	9996	100
Phile Wilm & Balt 60 '91	03	55	do wharf 6s t	103 99% 99% 99% 99% 99% 99% 99% 108	100 100
Pitts. Cin. & St. Louis 7s, 1900	70	72	Jeff. M.&l.ist m. (1&M) 75,'81†	991	100
Sterbeny, & Ind. 1st. 6s. 1881	***		do 1st m., 7s, 1906+	9914	100
Stony Creek 1st m. 7s, 1937	105%	106	Louisv. C.& Lex. 1st m. 7s, '97. Louis & Fr'k. Louisv. In 6s '8	100	100%
United N. J. cons. m. 6s, '94	100%		Louisv. & Nashville-	00	
Warren & F. 1st m. 7s, '95	115%	81	lst m. Leb. Br. Ex. 78. 80-85.	96	98 97
West Jersey 6s, deb., coup., '83	1011/6	91 103	Lou. In. do 6s, '33+	99 9434	10014
do 1st m. 6s, cp., '96.	103	105	Jefferson Mad. & Ind	200	
Western Penn. KR. 6s, 1893	77	85	Louisville & Nashville Louisville Water 6s. Co. 1907+	98	2616 98
Phila & Reading 6s, '50,			LOUISVILLE. Louisville 7a	-	
do 2d m., 1902*			St. Louis 6s, long	10434	105%
Chesan, & Dela 6s, reg., '82			do water 68, gold †	107 X	
Lehigh Navigation 6s, cp., '8.	97	99	do bridge appr., g. 6s +	1079	
do RR., rg., '9:	101		do renewal, gold, 6s.†	107%	
do conv., rg. '82			St. Louis Co. Lew park, g. 63.+	107	10816
do conv., g., rg., '94	86	8814	St. L.& San F. Ris. bds, ser's A	50	1179
CANAL BONDS. Chesan, & Dela & S., reg., '82 Delaware Division 6s, cp., '78 Lehigh Navigation 6s, reg., '84 do deb., rg., '87 do conv., rg., '82 do conv., rg., '82 do conv., rg., '84 do cons. m. '7s, rg., '94 do cons. m. '7s, rg., '94 dorins, boat loan, reg., 1885		0079	do do do B	23	25
dorris, boat loan, reg., 1885			ST. LOUIS.  St. Louis 68, long		
* In default of interest.	-	- 11	† And interest.	- 1	_

## QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

SECURITIES.	Bid.	Ask.	SECURITIES.		Ask.	SECUEITIES.	Bid.	Ask.	SECURITIES.	Bid.	A
State Bonds.	40		Chic. Bur. & Q. 3 p. c., 1st m do do consol. m. rs do 5s sink'g 7'. A. & 0 Chic., Rk. Isl. & Fac., 1st m. rs do 8F. Inc. 6s, 35 do 8F. Inc. 6s, 35 do 61, 1917, regist'd Central of N. J., 1st m., new do do do con. con v.		11514	Tol. & Wabash, ist m. St.L. div.	6516	76 6556	New Jersey & N. Y. 78, gold N. Y. & Osw. Mid. 1stdo 2d 7s, conv.	636	
do 5s, 1886	40 40 40		do 5s sink'g f'd. A.&O Chic., Rk. Isl. & Pac., 1st m. 7s	10376	109	do equip't bonds.	331	3934	do 2d 7s, conv. do receiv's ctfs.(labor)	25	1
do 8s, 1886	40		do 8. F. Inc. 68, '95 do 68, 1917, coupon.	10376	***			92	North. Pac. 1st m. gld. 73-10	20	
do 88, Ala. & Ch. R.	20		Central of N. J., 1st m., new	110	iii	do ex coupon do 2d mort., '93. Quincy & Toledo, 1st m., '90. Illinois & So. Iowa, 1st mort	6232	6516	Omaha & Southwestern RR. ds Oswego & Rome 7s, guar		1:
			do do lst consol do do con. conv Lehigh & Wilkes B. con. guar	80%	73	Illinoss & So. Iowa, 1st mort	****		do receiv's etfa.(labor) do receiv's etfa.(labor) do (other) North. Pac. :st m. gld. 78:10 Omaha & Southwestern Rt. Sowego & Rome 1s, guar Peoria Fekin & J. ist mort Port Huron & L. M. fg. end. Pullman Palace Car Co. stock. do bds. Ss. 4th series	30	
183	2		Am, Dock & Improve. bonds	22 40	42	do ex coupon Han. & Cent. Missouri, ist m Pekin Linc'in & Dec't'r,ist m Western Union Tel., 1900, coup		90	Port Huron & L. M. 7s, g. end. Pullman Palace Car Co. stock.	14	1
78, L. R. P. B. & N.O.	2	12	Lengn & wilkes B. Con. gaar Am. Dock & Improve. bonds Ch. Mfl. & St. P. ist m. 8s. P. D do do 2d m. 7 8-10, do do do 1st 7s. gd., i. D do do 1st m., La C. D. do do 1st m., I. & M. D. do do 1st m., I. & M. D.	11416	115	Western Union Tel., 1900, coup do do reg	104	105	Pullman Palace Car Co. stock. do Dds., Ss. 4th series Bockf. R. I. & St. L. Ist 7s. gld kondout & Oswege 7s. gold Sloux City & Pacific 8s. Southern Minn. 1st mort. 8s do log 1st. Sandus Namals & T. H. 1st. do St. Louis Vandalia & T. H. 1st. Qd St. L. & So'eastern 1st 7s. gold.	90	1.
o 78, Ark. Cent. RR	110		do do 1st 7s, gd., k.D	91%		Boston & N. Y. Air Line, ist m Cin. Lafayette & Chic., ist m Long Island RR., ist mort St. L. & San F., 2d m., class A. do do class B.			Rondout & Oswege 7s, gold		
orgia 68	9914	10736	do do 1st m., La C. D.	1024	10316	Long Island RR., 1st mort St. L. & San F., 2d m., class A.			Southern Minn. 1st mort. 8s	93	1
7s, endorsed 7s, gold bonds	107 1074		do do lst m., l. & D. do do lst m., H. & D. do do lst m., C. & M	87	89 88 8716	do do class B.			Sandusky Mans. & Newark 7s.	85	li
nois 62, coupon, 1879	101		do do 1st m., C. & M do do 1st m., consol	991/2		South Pacific Railroad, 1st m. South Side, L. I., 1st m. bonds, do sink. fund	72		do 2d, guar St. L. & So'eastern 1st 7s, gold. St. L. & I. Mt. (Ark. Br.) 7s, g. South, Cent. of N. Y. 7s, guar.	* 68 25	1
ntucky 68	101		de do 2d m	9216		do sink. fund			St. L. & I. Mt. (Ark. Br.) 78, g.	54	
do 6s, new	50		do do int. bonds. do do consol. bds do do ext'n bds do do lst mort do do cp.gld.bds. do do reg. do	107	108¼ 105×	Miscellaneous List.			Union & Logansport is. Union Pacific, So. branch, 68,4 Walkill Valley ist 'is, gold. West Wisconsin 78, gold. Wisconsin Cent., 1st, 78 Mercant. Trust real est. mort. 7s	67 54	1
78, Penitentiary	50		do do ext'n bds	101	103	(Brokers' Quotations.)			Walkill Valley 1st 7s, gold	33	1.
68, levee 10 88, do 10 88, do 1875 10 88, of 1910 10 78, consolidated	50		do do cp.gid.bds. do do reg. do	891	8916	Albany, N. Y., 6s, long	114		Wisconsin Cent., 1st, 7s	35	1.
88, do 1875 88, of 1910	771	50 77%	Galena & Chicago Extended	104		Buffalo Water, long† Chicago 6s, long dates†	110	114		1 100	1
78, consolidated			Peninsula 1st mort., conv	107	109	do 7s, seweraget	109	110	Southern Securities. (Brokers' Quotations.)		1
do 68, 1883		::::	Peninsula 1st mort., conv Chic. & Milwaukee, 1st mort. Winona & St. Peters, 1st m do 2d mort.		109	do 7s, river improvem't †	109	110	STATES.		1
do 78, 1890 souri 68, due 1877	100%	10136	do 2d mort. C. C. & Ind's 1st m. 7s, S. F. do consol. m. bonds Del. Lack. & Western, 2d m do do 7s, conv. Morris & Essex, 1st. m	109	110	Detroit Water Works 78	1131	111	Alabama new consols, Class A do do Class B	6716	
o do 1878 inding, due 1834-5	100%	102	Del. Lack. & Western, 2d m	107		do 1885-98	93	9512	Georgia 6s, 1878-'86	97	1
ong bonds, due '32-'30. sylum or Un., due 1892.	108 105	1061/2	Morris & Essex, ist. m do 2d mort	114	::::	Indianapolis 7.30s	103	105%	Texas 4s, 1892	97	1.1
10 78, consolidated 10 78, small higan 58, 1873-79 d0 68, 1883 d0 78, 1890 souri 68, due 1877 unding, due 1877 nog bonds, due '22-30, sylum or Un., due 1892. do 7 York State—	105 105		do 2d mort do bonds, 1900	10436		Newark City 7s long	112	113	do 78, gold, 1904J.&J.	109%	i
York State— Canal Loan, 1877 do 1878 gold, reg1887					89 100) <sub>2</sub>	Oswego 78	103	105	Alabama new consols, Class A do do do Class B. Georgia 6s, 1878-786. South Carolina new consol. 6s. Texas 7s, 1892. do 7s, gold, 1904-1910. J.&J. do 7s, gold, 1904. J.&J. do 6s, gold, 1907. J.&J. do 10s, pension, 1894. J.&J.	1033	
do 1878			do 78, of 1871 do 1st con. guar. Del. & Hudson Canal, 1st m., 77 do do 1884	10036	85	Rochester C. Water bds., 1903	109		CITIES.	5	-
do loan 1999			do do 1890		9978	CITTES.  Albany, N. Y., 6s, long.  Buffalo Water, long.  Chingo 6s, sewerage.  do 7s, sewerage.  do 7s, river improvem't  Cleveland 7s, long.  Detroit Water Works 7s.  Elizabeth City, 1880-95  do 4s, various.  Indianaps 1s.  Long Island City.  Newark City 1s 100g.  do Water 7s, long.  do Water 7s, long.  Swego 7s.  Poughikeepsie Water.  Rochester C. Water bds., 1206  Toledo 5s. 1577-29.  Youkers Water, due 1933.	103	111	CITIES.  Atlanta, Ga., 7a.  do waterworks. Augusta, Ga., 7a, bonds. Charleston stock 68 Charleston stock 68 Charleston S. C., 7a, F. L. bds. Cotumbla, S. C., 6s. Charleston Ga., 7a, F. L. bds. Cynchburg 68 Macon bonds, 7s. Memphis bonds C do bonds A& B do end., M. & C. Rit Mobile Si (coups. on) do 88 (coups. on) do 88 (coups. on) Montgomery 58. Nashville 68, old do 68, new New Orleans prem. 58. New Orleans prem. 58. do consol. 656	85 95	1
do do .1891 do do .1892 do do .1893		::::	do do coup. 78, 1894			Yonkers Water, due 1923	108		Augusta, Ga., 78, bonds	91 84	1
do do 1893						Atchison & P. Peek 64 gold	0#	90	Charleston stock 68	84 63 78	
		20 20	do d do do 3d do do 1st cons. gua- Rens. & Saratoga. 1st coup. do 1st regist d. Erie, 1st mort., extended			Atchison & P. Peak, 6s, gold Atchison & Nebraska, 5 p. Gold Atchison & Nebraska, 5 p. Gold  M. W.	100	30	Columbia, S. C., 68	78 55 67	1
old, J. & J O. A. & O C. RR J. & J	17 65		Rens. & Saratega. 1st coup.	115		do 3d S., do 8s†	100	110	Lynchburg 68	92	1
do coup. off, J. & J.	65 48		Erie, 1st mort., extended	114		do 4th S., do 8s†	100	***	Memphis bonds C	75 31 31	1
C. RR . J. & J. do . A. & O do . A. & O do coup. off, J. & J. do do do off, A. & J. do . do . do . 888 . ew bonds, J. & J. do . do . A. & O ectal tax, Class 1. do . Class 2 do . Class 3 do . 68, 1831	816		Erie, 1st mort., extended do do cndorsed do do cndorsed do do cndorse. do do do file. do 4th do 7s, 1853 do 5th do 7s, 1859 do 5th do 7s, 1889 do Ts, cons, mort., g'd bds. do Long Dock boads Buff. N. Y. & E, ist. m., 1871 do do Jarge bds. do Han, & St. J. O., 8s, conv., mort.	105%	10576	Bur. C. R. & N. (Mil.) g. 78	104	25	do end., M. & C. RR	31	
do 1868	716	15	do 3d do 78, 1883 do 4th do 78, 1890	100	10012	Cairo & Fulton, 1st 7s, gold California Pac. RR., 7s, gold	55 86	90	do 8s (coups. on)	25	1
do A. & O	7		do 5th do 7s, 1888		1031/2	de 6s, 2d m. g.	47	75	Montgomery 8s.	30	
do Class 2	1	250	do Long Dock bonds	108	110%	do with int. certifs	45	48	Nashville 6s, old	70 70 88	1
0 68, 1881	104		do do large bds.	105%		Central of Iowa 1st m. 78, gold.	26	29 100%	New Orleans prem. 5s	33 42	1
6s, 1886			Ditter of a Clamber of		92	Carthage & Bur. 8s g	100		do where impite 7.90		1
	40 36		Dubuque & Sioux City, 1st m.			O. O. & Fox R. Valley 8s	101	1021/2	Norfolk 6s Petersburg 6s Richmond 6s	91 95	1:
an. & July pril & Oct. unding act, 186f and C., 1889, J. & J. of 1888 on-fundable bonds	36		Dubuque & Sioux City,1st m. do do 2d div. Cedar F. & Minn., 1st mort Indianap. Bl. & W., 1st mort do 2d mort		79	Illinois Grand Trunk	108%	110	Richmond 68		1
and C., 1989, J. & J	36 45		do do 2d mort			Peorla & Hannibal R	100%	10136	Richmond 6s Savennah 7s, old do 7s, new Wilm'ton, N.C., 6s, gold \ coup do \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	48	1
and C., 1889, A. & O	45 38		Mich. So. 7 p. c. 2d mort	10236	103	American Central 88 5	tois	60 102	do ss, gold on.	65	1
on-fundable bonds nessee 6s, old	4352	44	Lake Shore— Mich. So. 7 p. c. 2d mort Mich. So. 8 N. Ind., S.F., 7 p.c. Cleve. & Tol. sinking fund. onew bonds	108	11010	Chesapeake & O.2d m., gold 7s	85		RATI-ROADS		1
do 6s, new series.	4314	44 437/8	Cleve. P'ville & Ash., old bds	10416	105	Chicago Clinton & Dub. 8s Chic. & Can. South 1st m. g. 7s.	17		Ala. & Chatt. 1st m. 8s, end Ala. & Chatt. Rec'ver's Cert's	20	
ginia— old	30		Cleve. P'ville & Ash., old bds de do new bds. Buffalo & Erie, new bonds Buffalo & State Line 78	107 107		Ch. D. & V., I. div., 1st m. g. 7s. Chic. Dany. & Vincen's 7s. gld	45	50	Atlantic & Guil, consol	67 30	
ginia— , old, new bonds, 1866 , do 1867	30		Buffalo & State Line 78 Kalamazoo & W. Pigeon, 1st	104	93	Col. & Hock V. 1st 7s, 30 years.	101	108	do stock		1:
do 1867 consol. bonds ex matured coup consol. 2d series deferred bonds	78 66%		Buffalo & Eric, new bonds Buffalo & State Line is Kalamazoo & W. Pigeon, ist Det. Mon. & Tol., ist 7s, 1906. Lake Shore Div. bonds do Cons. coup., ist. do Cons. reg., ist. do Cons. reg., dd Martetta & Cin. ist mort.	105%		do 2d 7s, 20 years	90	60	do end. Savan'h. do stock do stock Carolina Central ist m. 8s. g. Central Georgia consol. m. 7s. do stock Charlotte Col. & A. 1st M. 7s. do do stock Cheraw & Darlington ss. East Tenn. & Georgia 6s.	25 98	1
consol., 2d series	4112	6	do Cons. coup., 1st.	107		Connecticut Western 1st 7s	27	81 65	do stock	69	1.
rict of Columbia 3.65s. do small		77%	do Cons. coup., 2d	92	93	Dan. Urb. Bl. & P. 1st m. 7s, g.	18	25	do do stock	100	
do sinall do registered ailroad Stocks.	77%	77%	Marietta & Cin. 1st mort Mich. Cent., consol. 7s, 1902 do lst m. 8s. 882, s. f.	1041	105	Det. Hillsdale & In. RR. 8s			East Tenn. & Georgia 6s East Tenn. & Vs. 6s end. Tenn	7516	i
tine presi'usly quot'd.)			do 1st m. 8s. 882, s. f.	113		Det. Lans. & Lake M. 1st m. ss	60	12	E. Tenn. Va. & Ga. 1st in. 7s	90	
tral Pacific	69	73 85				do 68, 2d m. g. do do with int. certifs Central Pacific, 78, gold, conv. Central of lowa ist m. 78, gold. Reokuk & S. Paul 88	50	60	Georgia RR. 7s	108	1
do pref	104	8916	New Jersey Southern 1st m. 7s do do consol. 7s N. Y. Central 6s, 1883	108				103	Greenville & Col. 7s, 1st mort.	65	1
ve. & Pittsburg, guar Chic. & I Cent	26 7814	2654	do 68, 1887	104	106	Erie & Fittsburgh ist 18	100	86	Georgia RR. 7sdo stock Greenville & Col. 7s, 1st mort. do 7s. guar Macon & Augusta boads	38	1
	17/8	2	do 6s, real estate do 6s, subscription. do & Hudson, ist m., coup do do lst m., reg Hudson R. īs, žd m., s.f., 188 do do 7s. reg Oorth Missouri, ist mort	1173%	118	Evansville Hen. & Nashv. 7s	80	80	do 2d endorsed. do stock Memphis & Charleston 1st 7s	20	1.
e pref			Hudson R. 78, 2d m., s.f., 1885	111		Flint & Pere M. 8s, Land grant.	78	70 82	do 2d 78	844 66	
et & Chicago			do do 78. reg	11716	118	Grand R.& Ind. 1st 7s, I.g., gu.	94	49 98	Memphis & Little Rock 1st m.	5 25	
ouri Kansas & Texas.		34	Ohio & Miss., consol, sink, fd.	85	100	do ist is, l. g., not ga.	77	82 50	do stock Memphis & Little Rock 1st m. Mississippi Central 1st m 7s do 2d m. 5s Montgomery & West P. 1st 8s. Mont. & Eufaula 1st 8s, g., end Mobile & Ohio sterling 8s do do ex cert. 6s	92 70	
y Jersey Southern  7. New Haven & Hart.  0 & Mississippi, pref s. Ft. W. & Ch., guar.  do do special. sselaer & Saratoga.  ne & Watertown  outs Alton & T. H.  do pref.	152		do 2d do	85 8358	36	Grand River Valley 8s, 1st m Hous. & Texas C. 1st 7s, gold	7912	8136	Montgomery & West P. 1st 8s. Mont. & Euraula 1st 8s. g., and	26	1
s. Ft. W. & Ch., guar	8784		Pacific Railroads—			Indianap, & Vincen, 1st 7s or	57	63	Mobile & Ohio sterling 8s	39	1
sselaer & Saratoga .	95		Control Poolso gold hands	10634 89	898	Iowa Falls & Sioux C. 1st 78	180	75 90 70	Mobile & Ohio sterling 8s do do ex cert. 6s do 8s, interest do 2d mort. 8s N. Orleans & Jacks. 1st m. 8s. de do & \$t. 1. 7a. Nashville Chat. & \$t. 1. 7a.	25	
ouis Alton & T. H		334	do San Joaquin branch do Cal. & Oregon ist . do State Aid bonds	1168	87	Houston & Gt. North. 1st 78, g.	60	65 66	N. Orleans & Jacks. 1st m. 8s.	101	1
do pref. elleville& So. Ill.,pref. L. I. M & Southern L. K. C. & North'n,pref e Haute & Ind'polis .	****	8	do Land Grant bonds Western Pacific bonds	1001	101	Int. H. & G. N. conv. 88	22	80			1
K. C. & North'n, pref			do Land Grant bonds Western Pacific bonds Union Pacific, 1st mort. b'ds do Land grants, 7s. do Sinking rund Pacific R. of Mo., 1st mort do dmort do income, 7s. do lst Caron't B	10556	105%	Kansas Pac. 18, g., ext. M&N, '99	40	44 52	Norfolk & Petersburg 1st m.8s do do 7s do 2d m.8s	80	:
edo Peoria & Warsaw. ted N. J. R. & C			do Sinking fund	9734	98	do 78, g., do M&S, 86	40	18	Northeastern, S. C., 1st m. 8s	100	
ren scel'ous Stocks.		131	do 2d mort	90		do 68, do F.& A., 1895.	75	61 78 95	Orange & Alexandria, 1sts, 6s. do 2ds, 6s.	88 80 67	1
District Telegraph	23		do income, 7s do ist Caron't B	::::	70	do Incomes, No. 11	30	35	do 3d8,88	***	1
District Telegraph ton Co., Baltimore t.N.J.Land & Im. Co.			Penn. RR— Pitts. Ft. W. & Chic., 1st m	117	11918	do do No. 16	116	21/4	Richm'd & Petersb'g 1st m. 7s.		1
erican Coalsolidat'n Coal of Md		::::	do do 3d m	102	113	Kalamazoo & South H. 8s, gr.† Kal. Alleghan. & G. R. 8s, gr.	69	75	Rich. Fre'ksb'g & Poto. 6s	88 9334 74 90	1
110088 L. & M. Co			Cleve. & Pitts., consol., s.f	10816	110	Kansas City & Cameron 10s.*† Keokuk & Des Moines ist 7s.	80 71	95 76	Rich. & Danv. 1st consol. 6s Southwest RR., Ga., conv. 7s, 86 S. Carolina RR. 1st m. 6s	74 90	1
do do pref. nberland Coal & Iron.			Col. Chic. & Ind. C., 1st mort	26					S. Carolina RR. 1st m. 6s do 7s, 1902	84 85	
yland Coal & Iron. yland Coal insylvania Coal ing Mountain Coal	81/2	10	Cleve. & Pitts., consol., s.f  do 4th mort  Col. Chic. & Ind. C., 1st mort do 2d mort Rome Watert'n & Og., con. 1st St. L. & Iron Mountain, 1st m.	41		Lake Sup. & Miss. 1st is, gold. Leav. Law. & Gal. 1st m., 10s. Logans. Craw. & S. W. 8s, gld Michigan Air Line 8s	15		do 78, non mort.		1
ing Mountain Coal ailroad Bonds.			St. L. & Iron Mountain, 1st m. do do 2d m.		::::	Logans. Craw. & S. W. 8s, gld		8	savannah & Char. 1st M. 7s	20	
ock Exchange Prices ) ton H. & Erle, 1st m			Alton & T. H., 1st mort		11136	Monticello & P. Jervis is, gld.	85	87	West Alabama 2d m. 8s. guar.	20 94	1
do guar	9	::::	St. L. Alton & T. H.— Alton & T. H., 1st mort do 2d mort., pref do 2d mort inc'me Belleville & S. II R ist no	83	75	do 2d m. is	16	80	40 lst m. 88	94	1
do guar. r. C. R & North., 1st 5s esa & Ohio 6s. 1st m do ex coup	20	22	do 2d mort. inc'me Belleville & S. II.R. is tm. 8s Tol. Peoria & Warsaw, E. D do do W. D do do Bur. Div. do do 2d mort	80	90	do 2d m. 7s Mo. K.& Tex. 1st 7s, g., 1904-76 do 2d m. income N. Haven Middlet'n & W. 7s.	52	53 20	PAST DUE COUPONS.	40	1.
	115		do do W. D		81	N. Haven Middlet'n & W. 7s. N. J. Midland 1st 7s, gold	27	334	South Carolina consol	60	1:
do income. oliet & Chicago, 1st m. a. & Mo., 1st m., guar t.L.Jack.& Chic.,1st m.	103		do do 2d mort do do consol. 7s Tol. & Wabash, 1st m. extend			do 2d 78	27	80	South Carolina consol	30 79	
lilet & Chicago 'et m		90	uo consol, 78		28				Memphis City Coupons	30	- 2

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### NEW YORK LOCAL SECURITIES.

	)		ock L					Para	(Quotations by K. S. Halley, broker, 65 Wall street.)								
Marked thus (*)			- 1		1				COMPANIES.	CAPTI	-	PLUS, JAN. 1,	-	-	ISTS Last Pai	_	BIOB.
Marked thus (*)  America*	5.000,000   5.000,000   5.000,000   5.000,000   5.000,000   5.000,000   5.000,000   6.000,	1.8: 9: 200 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 18 1.50: 264 8.8: 264	J & B J B & B J J B & B J J B & B J J B & B J J B & B J J B & B J B &	1875	9 JJ 12 J 10 J 10 J 10 J 10 J 10 J 10 J 1	Last Pall  11 19 2. 71.  12 19 1. 77.  13 19 2. 77.  14 19 2. 77.  15 19 2. 77.  16 19 2. 77.  17 19 2. 77.  18 19	d. Bis 104 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 213 123 213 213 213 213 213 213 213 213	COMPANIES.  Adriatic	C APT    Am	PAL:	NET SUPPLUS, 2016 1990 112, 148, 159 110, 151 11	1378   18	1873   14   15   16   16   18   18   18   18   18   18	### Dank   Pa	d. Bld.  8 70 70 71 71 71 71 71 71 71 71 71 71 71 71 71	Add
GAS COMPANIES.  Doklyn Gas Light Co  izens' Gas Co (Bklyn)  rlem.  Sertificates  rlem.  Sertificates  rey City & Hoboken.  abattan.  tropolitan.  do certificates.  do bonds.  ssau, Brooklyn  W York  Dele's (Brooklyn)  do do certificates.  do do certificates.  to work  lilamsburg  do scrip.		25 2,00 20 1.20 1000 32 50 1,85	00,000 X 20,000 A. 50,000 F.	ar. ar. & O.	5 Ju 4 Ju 3k A	Date. **  uly 2, '77  an . '77  pril. '77.  uly 1, '77.  uly 1, '77.  uly 2, '77.  cb. '77.  cb. '77.  pr. '77.  pr. '77.  ay 1, '77.  ay 1, '77.	30	210 100 100 100 210 197 108 103 96 106 100	Sterling Stryvesant. Tradeamen's. United States Westchester. Westchester. Wover all liabilitie ro resented by scrip Continental, 11'45;  [Quotation	00 200 25 200 25 150 25 250 10 800 50 250 1 is ded Standard	,000 ,000 ,000 ,000 ,000 ,000 ding racted, d, 11 5	77,457,1 155,263   1 192,769   1 192,769   1 251,387   1 201,454   1 406,550   1 e-insurar and the 5. V Secu	o 10 o 10 d 14 o 10 o 12 ce, cap figures rities v, Brok	20 20 25 20 20 25 16 16 16 10 10 20 20 ital an stand	July, 77. July, 77. July, 77. July, 77. July, 77.1 decrip, + as actual  Wall Street	140 155 150 175 183 The st	200 100 100 200 100 100 100 100
ople's (Brooklyn).  do do bonde. litamburg grande. Elitamburg grande. Equatations seeker St. & Futton Ferry to mortgage. addeay & Seventh Avett mortgage. boklyn City—stock. tt mortgage. catheay (Brooklyn)—attock att mortgage bonds, buck Av. & Fklyn)—attockyn & Flunter's Prediction of the property of the pr	-stk.	100   96 1000   63 100   2,16 1000   1,56 10   2,06 1000   3 100   26 100   46	00,000 94,000 J. 00,000 J. 00,000 J. 00,000 M 00,000 M 00,000 A	& J. & J. & D. )-F. & N. )-J.	7 J 8 M 7 N 8 N 8 N	wly, 1960 an , '77 une,1884 lay, '77 lov., '80 Apl '77 oct., '76 1888	9 55 73 100 104	45 95 95 121 102 70 12 190 160 75	Water stock.  Water stock do	1845-51 1845-51 1852-60 0ck 1865 ains nds 1853-65 1870 1870 1870 1860 1865-68 1869 1869 1869 1869	7656766767 g. 667 g. 57	Feb., M May Feb., M May G May G G G G G G G G G G G G G G G G G G G	k Novel k Novel k Novel k Novel	do do do do do do do do mber & Nov do mber do	1877-79 1890 1883-90 1884-1901 1884-1911 1871-98 1877-95 1901 1878 1894-97 1898 1879-90 1901 1888 1879-82 1896	100 108 103 103 112 106 100 118 105 101 118 104 105 110 102 110 102 104 109 106	10 10 10 10 10 10 10 10 10 10 10 10 10 1
t mortgage St. & Grand St Ferry— t mortgage. tral Cross Jown—stock t mortgage. slion. West st. & Puv. Fy. t mortgage. ond Avenue—stock t mortgage. mortgage. mortgage.	stock 1 k. 1 -stk. 1	1000   20 100   74 1000   23 1000   60 1000   30 1000   23 100   1,19 1000   24 1000   1,19 1000   24 1000   1,19 1000   1,19 100   1,19 100	00,000 M. 50,000 M. 50,000 J. 99,500 Q. 40,000 J. 50,000 A.	& J. & N. & N. & J. -F. & D.	7 M 7 A 7 N 7 A 7 D 7 A	ee . 1502 eb . "77 u.e, "93 an , "77 an . '84 Iay. "77 .prill. '93 fov.,1504 uly.1894 .pril, "77 ee . "77 .prill, "55 Iay, "88	100 155 100 115 102% 50 90		irrockiya - Local Inp City bonds do do Park bonds. Water loan bonds. Water loan bonds water loan. Clark bonds do do Park bonds All Brooklyn bond	ons oy i	7777766676666	Janu do do do do do do do do do do do do do	ary & J	uly, do do do do do do do do do uly. do	Wall st.    1878-80   1881-95   1915-24   1903   1915   1922-1905   1880-88   1890   1924   1907-1912	102 104 115% 118 117 106% 108 107 107	104 110 120 120 114 109 111 110
xtension.  h Anenue stock.  t mortgage.  rd Avenue-stock.  t mortgage.  rally-hira Sireet-stock  at mortgage.  This column shows ast	1 1	109 73 000 41 100 2,00 000 2 00 100 60 0 0 2	70,000 M 00,000 A 50,000 M 15,000 J 00,000 J 00,000 J 50,000 M	&N. &J. &J. &J. &J.	5 J	uly,1890 lav, '77 uly,1890 eb, '77	160 100 100 90 100	105	Jersey Cuy— Water loan, long do	.1869-71 .1866-69. .1870-71.	6	1	ary & J	uly.	1895	101% 110 100 109 110 105	102 111 101 110 111 106

### Inpestments

## STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the Chronicle. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

#### ANNUAL REPORTS.

#### Chicago & Northwestern Railway.

(For the year ended May 31, 1877.)

(For the year ended May 31, 1871.)

The annual report shows that the net result of operations of this company, including its "Proprietary" Roads, was a profit of \$1,078,226 for the last fiscal year, from which a dividend of two and a half per cent, amounting to \$536,810, was paid to the preferred shareholders in December, 1876. The miles of road embraced in the operations of the Chicago & Northwestern Railway proper, inclusive of 1 20-100 miles laid during the year in an extension to the Bessemer mine, are 1,502-10, and the miles of proprietary roads, 491-18: total, 1,993-28 miles.

roads, 491.18: total, 1,993.28 mil			
INCOME (CHICAGO & NO.	RTHWESTERN I	PROPER).	Var. 01 187
Xear ending	May 31, '76. Proportion of Total.	1 ear ending	Proportion
	of Total.		Proportion of Total.
Gross Earnings— Amount.	Per Cent.	Amount.	
From first-class passengers, \$2,548,917 Second-class passengers, 239,931	1 98-100	\$2,409,319 257,674	2 17-100
	of Total. Per Cent. 19 96-100 1 58-100 0 77-100 2 02-100	257,674 90,713	20 28-100 2 17-100 0 76-100 2 20-100
Excursion passengers 98,653 Commutation passengers. 258,246	2 02-100	260,915 8,162,919 98,664	2 20-100
Freight	0 76-100	8,162,919	0 88-100
Express matter 262,253	2 05-100	246,903	2 (8-100
Excursion passengers   95,033	2 26-100	281,792	2 40-100
Extra Daggage 14,400	0 11-1(0 0 48-100	14,221 51,371	68 73-100 0 83-100 2 68-100 2 40-100 0 12-100 0 43-100
			0 45-100
Total		\$11,877,500	
The operating expenses were (52 51-10)	p.c.) \$6,236,680	1	
The taxes were		6,547,680	
			\$5,339,819
From which amount deduct— Interest and sinking fund on bonds		49 984 959	
Interest and exchange		250	
Amount paid in exchange old Gal	one & Chicac	14,515	
Union Railroad stock		557	
Rent of Chicago Iowa & Nebraska R	ailroad	471,464	0 404 004
rremum on goid coupous. Interest and exchange. Balance old tax on capital stock (18:4 Amount paid in exchange old Gal Union Hailroad stock. Rent of Chicago Iowa & Nebraska R Rent of Cedar Rapids & Missouri Ri	ver Railroad	621,489	3,491,801
Net income of Chic. & Northw'n Railw			
INCOME (PROPRI			
Gross Farnings-			
From passengers	\$359,672		
Freight Express	14,140		
Mail. Miscellaneous.	29,303	- \$1,155,601	
Miscellaneous	8,761	<b>- \$1,155,6</b> 01	
Expenditures— Operating expenses	\$937.093		
Taxes	41,327		
Interest on bonds and gold premium	933,973	- 1,912,393	-
Deficit to be deducted from earnings of	Chic. & North	w. R'wy Co.	756,791
Not profits			41 072 996
It will be observed that the		CIL:	\$1,078,226
Total De Observed that the	pronts of th	e Chicago	& North-
western Railway Company pro	per, after p	ayment of	operating
expenses, taxes, rentals, interest the outstanding general consoli- items, amounted to \$1,835,018	deted gold	henda and	all other
items emounted to \$1 925 019	for the le	et ficeal r	an other
amount is debited with the defi	oit incurred	in the and	ear; this
amount is debited with the defic	4758 701 L	on the ope	can profit
the proprietary lines, which was for the united system of \$1,078,	28 equal to	five per co	ear pront
preferred stock.	soo, equal to	nve per ce	ent on the
The gross earnings of each ro	ad reamertin	oly ware a	e follows :
Chicago & Northwestern			573,666
Winona & St. Peter. Winona Mankato & New Ulm La Crosse Trempele u & Prescott			. 573,666 3,604
La Crosse Trempele u & Prescott			208,656
Northwestern Union			. 209,657 100,017
Total			. \$13,033,101
The operating expenses, int	erest on bo	onds, taxes	and total
charges, were as follows:			
Chicago & Northwestern Railway	<b></b> .	. \$10,042,481	
Proprietary roads		. 1,912,393-	- \$11,951,875
Net for the whole system			\$1 078 996
Net for the whole system The same for the preceding year was			1,179,716
Decrease from the preceding year.			. \$101,490
A comparison of the two yes	rs shows a	decrease d	luring the
last year—			
Of gross earnings			- 0
Of group curinings			\$980,630

Decrease of net earnings .....

\$980,630.

Compared with the preceding year, there was a decrease in passenger earnings of \$105,352; in freight, \$827,709; in express, \$17,499; in mail, \$20,309; and in miscellaneous, \$9,768. Total,

Increase on Peninsula Division.	34,077
December Danda	\$896,311
Proprietary Roads— Decrease on Winons & St. Peter	\$53,299
Winona Mankato & New Ulm	582
La Crosse Trempeleau & Prescott	8 840
Increase on Northwestern Union Railway	1,123
	\$84,418

PASSENGER BUSINESS.—The total number of passengers carried was 3,347,853, a decrease of 179,290, or 5 08-100 per cent from the movement of the preceding year; and the number carried one mile was 116,902,435, a decrease of 4 40-100 per cent; the average rate per passenger, per mile, was 2 89-100 cents.

FREIGHT BUSINESS.—The aggregate quantity of freight transported by all the lines was 3,413,398 tons, a decrease of 53,529 tons, or 1 69-100 per cent; the total number of tons carried one mile was 485,357,900, a decrease of 17,774,489 tons, or 3 53-100 per cent; average rate received for each ton of freight carried was \$2 64-100, against \$2 83-100 the preceding year, a loss of 6 71-100 per cent; the average rate received per ton, per mile, was 1 86-100 cents, and in the preceding year, 1 95-100 cents, a difference of 4 62-100 per cent. This small reduction in the rate per ton, per mile, applied to the whole movement of freight, makes a difference of \$459,200 against the revenue of the company as compared with the average rate of the previous year.

OPERATING EXPENSES AND FIXED CHARGES.—The total charges have been reduced on the entire railway, including the proprietary lines, from \$12,834,015 in the preceding year, to \$11,954,875 in the last year, thus accomplishing a saving to the company of \$879,139. There was a reduction of \$837,929 in the operating expenses of the Chicago & Northwestern Railway proper; \$16,555 reduction in its taxes; \$19,819 in interest on bonds, gold premium, &c.; \$49,691 in rental of Iowa roads; \$9,682 in miscellaneous items, and an increase of \$54,539 in the total charges paid for proprietary roads. The condition of the property in all its departments, under the rigid economies of the last year, has been fully kept up, and preserved against depreciation and decay.

The percentage of operating expenses, taxes, &c., to the gross tion and decay.

tion and decay.

The percentage of operating expenses, taxes, &c., to the gross earnings, was 58 per cent for the Chicago & Northwestern, and 59 04-100 per cent for the combined property for the fiscal year of 1875-6, while for the last year, with its decreased revenue, they were 55 13-100 per cent, and 57 75-100 per cent, respectively. The entire force of the Company, including all classes of officers and employes, has been reduced 1,009 during the year, the average number employed being 7,866 persons.

PERMANENT WAY, ETC.—The value of the property is steadily enhanced by improvements of durable character, made in the permanent way; 151 73-100 miles of steel track were laid during the last year, making 591 93-100 m les in use on the 31st of May last; this will be increased to about 750 miles during the present

last; this will be increased to about 750 miles during the present year. The amount of track renewed with steel and iron rails on the 1,502 miles of Chicago & Northwestern Railway proper was 185 miles; 720,195 new cross ties, costing in the track \$311,287, were laid down.

CONSTRUCTION.—The total expenditure for construction purposes during the year was \$665,801, of which amount, \$482,722 were for the Chicago & Northwestern, and \$183,079 for the proprietary roads. Total expenditure for construction and equipment purposes, \$727,334.

CAPITAL STOCK.—The amount of \$194,101 of preferred stock,

CAPITAL STOCK.—The amount of \$194,101 of preferred stock, and \$91,965 of common stock, was issued during the year, a part in accordance with the original terms of consolidation with the Galena & Chicago Union Railroad Company, and a part thereof in conformity with rights of holders of other stocks of merged companies. Only twelve shares of Galena & Chicago Union Railroad stock, and twelve shares of Chicago & Milwaukee Rail-

Railroad stock, and twelve shares of Chicago & Milwaukee Railway stock remain outstanding.

EXCHANGE OF BONDS.—Consolidated sinking fund currency bonds, amounting to \$65,000, have been issued during the year in substitution of the following issues of bonds purchased and cancelled, to wit: preferred sinking fund bonds, \$1,100; general first mortgage bonds, \$29,100; funded coupon bonds, \$7,800; Green Bay Extension bonds, \$13,000; Appleton Extension bonds, \$1,000; Peninsula Railroad bonds, \$9,000; Galena & Chicago Union Railroad first mortgage bonds, \$1,000; Galena & Chicago Union Railroad second mortgage bonds, \$1,000; Elgin & State Line bonds, \$1,000, and Mississippi River Bridge bonds, \$1,000. Total, \$65,000.

Total, \$65,000.

Soon after the annual meeting in June, at the beginning of the last fiscal year, measures were consummated to pay off the residue of the old floating debt, which had been incurred in the construction of roa's projected prior to 1873, and for subsequent construction expenses, steel rails, &c., and \$760,000 of the general coasolidated gold bonds were sold for this object. The proceeds were used for the extinguishment of \$639,651 of floating debt and real estate notes, and the balance was applied on construction account during the year.

account during the year.

The report says in regard to the "granger" decisions in the U.S. Supreme Court:

U. S. Supreme Court:

"Under these decisions, our charters in Wisconsin, Michigan & Minnesota are held to be subject to the reserved power of the legislatures, while our charters in Illinois and Iowa (excepting the Iowa Midland), being grants without reservation or limitation, would be regarded as inviolable contracts. In Iowa, this exemption is neutralized on our lines by the laws which regulate rates on competing roads whose charters are subject to legislative control."

REPORT OF THE LAND COMMISSIONER. The number of acres of land grant lands sold under deeds and contracts during the last fiscal year was 18,553, and the ,077 ,311 ,418 the age one 100 ried s of om. the , to way t on total the ecia-TOBS and ar of they vely. icers the May ls on 1,287, pur-2,722 protock part ereof Railrency earin canneral ,800; onds icago State 1,000. sidue condebt ction in the higan of the pting tation.

number of town lots sold was 35. The average price received per acre in Michigan and Wisconsin was \$3 19; the average price per acre in Minnesota and Dakota was \$5 38; the average price of the town lots, which were sold in Minnesota, was \$25 85 per lot; total amount of sales, \$62,204 52. The sales of lands in Michigan and Wisconsin have considerably increased over those of the preceding year, and the prospects are good for larger transactions during the ensuing year, especially of lands in transactions during the ensuing year, especially of lands in Michigan.

As stated in the last report, some changes in the amount of land, held under the respective land grants, will appear from time to time in this department, arising from the rectification and adjustment of conflicting titles, and from settlements of pre emptions, homestead claims, &c., under Acts of Congress. During the last year, 200 acres in Wisconsin, and 11,737 acres, under the Winona and St. Peter grant, have been obtained and added to the quantities heretofore reported.

The following is a statement of the land grant lands remaining ready for sale on the 31st of May, 1877, to wit: 
 Lands in Michigan
 652,271 acres.

 "Wisconsin
 339,539

 "Minnesota
 727,940

 "Dakota
 443,313
 eneral Assets— Railroad bonds..... Railroad bonds.
Town bonds.
Capital stock of Winona & St. Peter Railroad
Winona & St. Peter RR. 2d mortgage bonds on hand.
Sterling Bridge Co.'s stock.
Dubuque & Southwestern RR. preferred stock.
Advances account land grants
Materials—
Materials in shops and in store.
Wood and coal on hand.
Track material on hand. 29,401-779,891 513,705 1,116,443 \$2,268,454 4,358,745 GENERAL INVESTMENT NEWS. Arkansas State Debt.—The Daily Bulletin says: It is proposed to settle the indebtedness of the State of Arkansas by issuing to the bondholders new bonds having thirty years to run, and John D. Adams, of Little Rock, Ark., and J. E. Redfield, of Essex, Conn., are endeavoring to perfect the negotiations. A statement has been circulated showing the total indebtedness and resources of the State, calculated to January 1st, 1878, as follows: | State | Stat Total tax

Deduct for assessing, collecting and delinquencies ..... \$768,000 115,200 Leaving applicable to interest and general purposes \$652,000 Estimated expenses per year. \$10,900 

161 "Levee Bonds," with the National Bank of the State of New York, to be delivered to said Adams and Redfield, or their authorized agents, in exchange for new bonds of said State of Arkansas, having thirty years to run; the interest on said bonds to be as follows: For the first year, at the rate of two per cent per annum; for the second year, at the rate of three per cent per annum; for the third year, at the rate of four per cent per annum; and thereafter at the rate of six per cent per annum; and thereafter at the rate of six per cent per annum; and thereafter at the rate of six per cent per annum; and thereafter at the rate of six per cent per annum; the first semi-annual coupon of said bonds to be payable on the ist of July, 1878, and the payment of the interest on said bonds to be secured by provisions similar to those now made by law for securing the payment of the interest on the "Loughborough" bonds. Said new bonds to be received in exchange for the above-mentioned present issues of bonds at the following rates: For "Old Bonds, unfunded" and "Funded Debt Bonds," except the "Holford Bonds," so called, at the rate of sixty seven per cent of the principal thereof, being \$670 for each one thousand dollar bond; for said "Holford Bonds," at the rate of thirty-eight per cent of the principal thereof, being three hundred and eighty dollars for each one thousand dollar bond; for the "Leves Bonds," at the rate of nineteen per cent of the principal thereof, being \$190 for each one thousand dollar bond, and for the "Railroad Aid Bonds," at the rate of nineteen per cent of the principal thereof, being \$190 for each one thousand dollar bond, and for the "Railroad Aid Bonds," at the rate of nineteen per cent of the principal thereof, being \$190 for each one thousand dollar bond.

The arrangement for this compromise must be carried into effect on or before July 10, 1878, otherwise the subscribers are entitled to withdraw their bonds.

Cayuga.—The Cayuga Railroad was sold by the Trustees on July 26, at anction, to satisfy Cayuga.—The Cayuga Railroad was sold by the Trustees on July 26, at auction, to satisfy the first lien thereon, to George C. Morris, of Philadelphia, for \$20,000. It will be re-organized and connected with the Central at Port Byron.

connected with the Central at Port Byron.

Delaware & Hudson Canal.—This company has executed a new mortgage for \$10,000,000, covering its mining and other property in Pennsylvania. The \$5,000,000 debentures of 1894 are included in the new mortgage, leaving \$5,000,000 new bonds to be issued, which are to be used in funding the floating debt, stated at about \$1,500,000; in paying such of the bonds due Nov. 1,1877, as may not be renewed by the holders, and in meeting future requirements of the company.

The report of the committee appointed by the stockholders of the Delaware & Hudson Canal Company, at their annual meeting on May 8, has just been issued in pamphlet form, and is signed by John V. L. Pruyn, Adolphus Hamilton, H. M. Olmsted, Henry H. Farnham and E. B. Grant.

The report states that nearly all the important parcels of real

n. rarnnam and E. B. Grant.

The report states that nearly all the important parcels of real estate referred to in the report were personally examined by members of the committee. Information concerning most of the remainder was derived from persons acquainted with the property, but unconnected with the corporation.

but unconnected with the corporation.	
The capital and debt are stated as follows:	
Capital stock	\$20,000,000
Bonded Debt:	•
Bonds of 1877 \$1,500,000	
Bonds of 1884 3,500,000	
Donds of 1891	10,000,000
The foregoing bond are secured by mortgages on the Company's	
property in the States of New York and New Jersey.	
Debenture bonds of 1894 to be secured by any mortgage hereafter	
made on any coal lands of the company	4,750,000
Unsecured bonds of 1878  Bonds of the Union Coal Company, due in 1887	371,000
Bonds of the Union Coal Company, due in 1887	1,000,000
Mortgage upon the company's office building in New York Floating debt on January 1, 1877	75,000
Floating debt on Sandary 1, 1811	2,846,230
Total capital and debt	\$39,037,280
In addition to the foregoing, the company's property at Weehaw-	<b>\$007,001,400</b>
ken is subject to a mortgage of	20,000
The Brooklyn property is subject to a mortgage of	140,000
The Newark property is subject to a mortgage of	23,250
Total	\$182,250
To provide for which the company holds its own bonds of 1877	
and 1891	\$183,000
The following are set down as contingent liabilities:	
	#4 000 000
New York and Canada railroad bo ds	\$4,000,000
Consolidated mortgage bonds, Albany & Susquehanna RR. Co	1,960,000

Of the above Albany & Susquehanna bonds, the company held among its assets Dec. 31,1876, \$420,000.

The Company owns the following area of coal and coal lands:

The Company owns the following area of coar and coar is	inus.
Coal and surface	1,740
Surface land (but not coal owned)	
Leased coal la ds (mining rights)	

These coal lands stand charged on the books of the company at \$5,802,522, or \$232 per acre. The committee estimate their value at \$500 per acre, or \$12,615,000. A. H. Vaudling, Superintendent of the Coal Department of the company, estimates the amount of coal upon the company's property to be, 225,664,700 tons on the company's own lands and 116,048,120 tons on the leased lands; total, 341,712,820 tons. The committee thinks this amount will be largely increased from lands owned by the company, but not yet sufficiently explored to be included in an entirely safe estimate. The company owns 21 workable mines, 17 breakers and 2 clute buildings. Another shaft and breaker are nearly completed, which when finished will make 23 collieries owned by the company.

The cost of opening mines and improvements stood charged on the books of the company January 1, 1877, at \$2,373,264, although they cost more than double that sum, and could not be replaced even at the present cost of labor for less than \$3,300,000.

In New York city the company's office, building and land cost

In New York city the company's office, building and land cost

kemp-

lative

deeds

\$1,567,693. Only a part of the building has yet been occupied. That portion which is rented yields \$46,631 per annum; that occupied by the company is worth an annual rental of \$20,000, making total rentals received \$66,631. From this deduct taxes and other expenses, \$28,800, and there is left \$37,831 as net

and other expenses, \$28,800, and there is left \$37,831 as net annual rental, or about 2½ per cent upon the investment. The committee values the property at \$800,000.

The property of the company at Weehawken, N. J., consists of about seventeen acres with 1,050 feet frontsge on the Hudson River, coal docks, wharves, etc., two brick offixes, an engine house, two shops, store-house and barn. The whole cost \$1,100,000, and is valued on the books at \$401,883. The committee's valuation is \$900,000. At Newark there are coal docks and sale yards, office and house and town lots, valued at \$30,000. At Bridgeport, Conn., the Company's property consists of coal vards

sale yards, office and house and town lots, valued at \$30,000. At Bridgeport, Conn., the Company's property consists of coal yards and dock, valued at \$75,000.

The Company's canal, which is 108 miles long, was originally constructed for boats of thirty tons' capacity, but has been so enlarged that its present capacity is for boats of 140 tons. The tonnage capacity is equal to 2,000,000 gross tons annually. The tonnage in a single year has been 1,845,953 tons. A moderate estimate of the yearly business is 1,500,000 tons.

The equipment of the canal at the c'ose of the last fiscal year consisted of 915 canal boats, 66 transfer boats, 3 freight line boats, 16 barges 2 weeking boats 1 propeller dracking machine and

consisted of 915 canal boats, 65 transfer boats, 3 freight line boats, 16 barges, 2 wrecking boats, 1 propeller dredging machine and scows. The total valuation is \$954,125. This inventory included canal boats (915) upon which there was due the company from purchasing boatmen \$735,712, collectible in freights earned.

RAILWAY OPERATIONS.

The company operates 665 miles of railroad, of which 1351

The company operates 665 miles of railroad, of which 135½ miles are owned by it, and 529½ miles are leased or are under contract. Of the portion owned by the company, 56 miles represent the "gravity road" (consisting of a "light track" of 30 miles and a "loaded track" of 26 miles), and 79½ miles, the locomotive road. The largest lines consist of the Albany & Susquehanns, 142 miles, the Duanesburg, 16 miles, the Rensselaer & Saratoga, 183 miles, and the New York & Canada, 149 miles. The capital and bonded debts of the respective leased roads at the date of lease and at present date are stated as follows:

**************************************	Jan. 1, 1877. \$3,500,000 6,045,000
Total	\$9,545,000 7 per cent per
annum.  RENSSELAER & SARATOGA.	
Stock         May 1, 1871.           Bonds         2,000,000	Mar. 23, 1876. *\$6,762,9 0 2,000,00
m. 1. 1	A2 802 000

\* There have been issued since January 1, 1877, 912 shares, representing

By the terms of the lease, the Delaware & Hudson Company guarantees the payment of all rentals of leased lines, amounting to \$73,833 interest upon the bonded debt, and a dividend of 3½ per cent semi-annually up to and including July 1, 1872, and thereafter 8 per cent per annum upon the stock.

The New York and Canada Railroad is practically owned by the Delaware and Hudson Company. The whole line was completed and opened to Rouse's Point in September, 1876, and is represented by stock, bonds and debt as follows:

Stock	\$4,000,000
Bonds, 6 per cent gold.  Due Delaware and Hudson Canal Co	4,000,000
Due Delaware and Hudson Canal Co	251,180

Total capital and debt ... . Of the \$4,000 000 outstanding stock, \$3,921,800 are held by the Delaware and Hudson Company. Therefore the annual charge to the company as rental is the interest on \$4,000,000, making

The result of operating the Albany and Susquehanna Railroad for the years 1870 to 1876 inclusive is a loss to the Delaware and Hudson Company of \$1,402,508. For 1871, 1872 and 1873 the Rensselaer and Saratoga Railroad returned a net income over and above all charges of \$305,510. For 1874 the loss was \$20,533, and for 1875 and 1876, which included the operations of the New York and Canada Railroad, the loss was \$353,115.

CONCLUSIONS. The committee presents an exhaustive balance-sheet taken from the books of the company, accompanied by the committee's own estimates of the values of the assets. The total valuation of the committee as thus given is \$44,826,725, against the valuation of \$33,236,776, as per balance-sheet of the company. They say "the depressed condition of its securities is due chiefly to the low price of coal. For this, responsibility does due chiefly to the low price of coal. For this, responsibility does not rest upon the managers. Some investments, prematurely made, have been unprofitable. The troubles entailed by extremely low prices for coal and the locking up of capital have been aggravated by the reiterated misstatements of unscrupulous persons. The corporation is financially strong. Its property is enormous in extent and value, and admirably cared for by men of superior qualifications. The markets which they have opened for coal make possession of the leased lines necessary and profitable. The loss which nominally accrues will doubtless soon give place to a direct profit. With coal at reasonable prices, which cannot long be withheld, a success equal to that of the past is assured."

Erie Reconstruction .- Some points of difference have existed for some time between the reconstruction trustees appointed by the English holders of Erie Railroad stock, and the managers of the line in New York. Gentlemen deputed by the English

trustees have been in consultation on several occasions with Receiver Jewett and the chief officials of the road here, and, after full discussion, an agreement was drawn up embracing the points in the previous document regarding reconstruction, submitted to the Court here and approved, and recently forwarded to London, where it will, no doubt, be ratified by the Trustees. It is said that the reconstruction Trustees in London now represent seven-eighths of the consolidated first mortgage creditors, seventy-five per cent of the second mortgage bondholders and about one-half of the entire amount of Erie stock held in London.

Georgia State Bonds.—The Atlanta (Ga.) Constitution says of the repudiated bonds: "There are only three classes of bonds in behalf of which much effort has been made. It is true that con-cerning a fourth class (\$100,000 worth held by the Warehouse Security Company of New York) we have seen a letter read from the Speaker's desk. But no serious effort was made to bar these bonds left out of the prohibition. The three contested classes are as follows

as follows:

1. The Scott Bonds.—These bonds, only about \$12,600 worth, were issued during the administration of Gov. McDonald, and there is no question of their original validity. The trouble with them is this: When, in 1872, the Legislature required that all outstanding bonds should be registered within a given time, these bonds were omitted, through carelessness of the holder or his agent. Payment upon them is now barred.

his agent. Payment upon them is now barred.

2. The Boorman Johnson Bonds.—These bonds, \$120,000 on the face, have the following history: The State paid H. I. Kimball \$250,000 for the capitol, paying him in bonds. He hypothecated \$130,000 of these bonds with Russell, Sage & Co. After a short time Bullock issued \$250,000 of new bonds with which to take up these bonds. He gave them out, but they were not used to retire the old bonds, but were applied to a different use. The State then repudiated the bonds first issued and held that the last issue only was valid. Messrs. Russell, Sage & Co. however regeived a settlement. Messrs. Johnson & Co. now Co., however, received a settlement. Mesers. Johnson & Co. now apply for a settlement.

3. The Branch & Co. Bonds.—These bonds are \$44,000 on the face, and were issued in aid of the Macon & Brunswick Railface, and were issued in aid of the Macon & Brunswick Railroad. Mr. Branch's claim is as follows: He recites that when the Legislature was sifting out the bad bonds from the good ones it was declared by special act of the Legislature that the Macon & Brunswick Railroad bonds were binding and valid; that Gov. Smith approved this act, and that relying upon this guarantee of the State, given through its highest constituted authority, he and his partners invested heavily in the bonds. The bonds were repudiated at a late date, and Mr. Branch now asks that the State sustain its guarantee by raying him the mones heavened of the state state. ustain its guarantee by paying him the money he expended for the bonds

The bulk of the condemned bonds, however, does not appear fore the convention at all. They are doubtless considered before the convention at all. waste paper."

Hannibal & St. Joseph.—A despatch from St. Joseph, Mo., August 16, says: L. W. Morse, representing the stockholders of the Hannibal & St. Joseph Railroad, has served a notice on the officers of said road that he will apply for a receiver on Monday

Indianapolis Bloomington & Western.—A decree of fore-closure was entered in the United States Circuit Court at Indian-apolis, August 10, in favor of the Farmers' Loan & Trust Com-pany against the I. B. & W. Railroad, of the first mortgage, amounting to \$6,240,858. The road is ordered sold. J. D. How-land and John A. Jones are appointed Masters to make the sale, The surplus is to be used in the payment of claims of employes for six months preceding December 1, 1874.

Texas & Pacific.—The annual report of the Texas & Pacific Railroad for the year ending May 31, 1877, will not be ready for publication for some time to come. In advance of it, the following summary gives some of the principal points.

The receipts for the year are \$2,381,976, and the profits have been \$318,985. The passenger revenue has increased 25 8-10 per cent; 101,501 more tons of freight were hauled than last year.

cent; 101,501 more tons of freight were hauled than last year. The following is a summary of tons of freight carried: Cotton, 56,740; grain, 11,522; flour and meal, 26,303; miscellaneous, 9,896; lumber, 98,356; manufactures, 2,645; merchandise, 44,732; live stock, 85,247 head.

live stock, 85,247 head.

The report also shows that of the \$9,130,550 debt of the California & Texas Railway Construction Company, under an adjustment the road has paid \$8,474,911, and the officers felt confident of the payment of the remainder during the current year.

The liabilities on June 1, 1877, with 444 miles of road in operation, were \$18,556,578. There were then 50 locomotives and 1,050 cars of all kinds, showing a reduction of debt of \$5,368,275, and a gain of 120 miles of road, 32 locomotives, and 635 cars. The balance of floating debt was then but \$705,264. To pay this debt the company has in hand \$394,000 of its first and consolidated mortrage bonds.

dated mortgage bonds.

The road has now 480.8 miles completed, and 110.86 miles of these were constructed during the year. Building, constructing, and improving along the line cost \$1,781,793, including the building of eight depots.

For every mile of road completed the company gets twenty For every mile of road completed the company gets twenty land sections of 640 acres each, which must all be located before 1880. They have now 4,816,549 39-100 acres, and expect, in addition, 133,360. They have located 3,148,756 37-100 acres. In disposing of these lands the company will not compete with other sellers now letting land go at \$1 50 per acre, preferring to wait until a moderately well-settled country gives them an opportunity to realize handsomer prices. The expenditures of the land department of the company have amounted to \$35,589 and its income has amounted to \$18,137.

	, VI 0	12 2 4	MONT	HLY RA	RNINGS	OF PR	NCIPAL	RAILRO	ADS	1 7 3 17	ran n	b 97	5.
atch. Top. & S. Fe.	Jan.	Feb.	Mar.	April.		June.		Aug.	Sept.	Oct.	Nov.	Dec.	Total.
2874. (509 m.) 1875. (509 m.)* 1876. (711 m.)† 1827. (711 m.)	\$62,792 68,659 117,417 134,364	\$73,505 78,410 141,133 136,350	\$121,003 104,052 180,217 189,130	\$114,245 114,474 197,995 200,681	\$101,344 107,645 219,370 159,915	\$101,774 104,438 186,641 185,731	\$100,641 118,450 193,851 194,020	\$112,681 152,215 243,138	\$110,568 147,553 265,598	\$133,654 199,926 297,958	\$116,379 178,934 225,793	\$102,225 152,584 204,447	\$1,250,806 1,520,359 2,486,583
<b>Bur. C. R. &amp; North</b> , 1874	168,303 102,565 91,931 73,961	81,213 62,701 101,692 68,094	88,016 97,218 105,843 73,194	84,692 100,535 88,164 72,435	86,849 108,241 100,902 71,603	91,205 101,700 100,700 _69,357	87,435 132,923 73,248 73,309	116,290 112,759 77,951	126,295 117,928 90,800	149,314 136,125 111,441	109,536 137,879 94,908	126,737 110,803 90,488	1,948,875 1,311,377 1,128,071
	848,558 963,938 994,339 1,125,000	804,044 906,159 1,017,204 951,000	892,423 1,136,263 1,184,683 1,242,000	1,110,624 1,366,934 1,427,035 1,416,000	1,311,699 1,798,469 1,757,415 1,575,000	1,366,615 1,738,370 1,646,269 1,391,000	1,286,940 1,536,225 1,541,222 1,366,000	1,322,557 1,553,014 1,696,154	1,371,739 1,567,622 1,871,876	1,465,515 1,615,974 1,858,066	1,513,836	1,370,384 1,338,209 1,411,000	14,522,814 17,035,068 18,110,794
Chicago & Alton— 1874	344,420 319,928 305,597 351,608	339,876 323,219 346,850 323,046	362,342 363,627 355,527 345,455	384,335 367,955 353,999 339,385	397,683 351,014 423,645 311,366	496,815 382,233 451,083 858,982	464,439 387,445 493,671 310,160	480,056 411,960 510,795	524,042 490,283 524,244	550,951 489,019 532,868	416,544 395,779 367,898	364,725 369,312 374,351	5,126,228 4,656,764 4,960,528
<b>Chic. Bur. &amp; Q.</b> — 1874	870,725 860,945 812,962	755,326 761,163 945,623	891,858 920,923 895,753 888,065	946,125 979,560 893,370 960,198	1,004,693 989,085 1,049,570	1,060,269 948,103 1,099,600	884,013 943,463 814,175	1,161,357 1,066,367 1,049,870	1,091,644 1,213,221 1,242,122	1,129,192 1,188,610 1,359,269	1,007,876 1,040,538 1,026,817	842,240 823,468 826,120	11,645,818 11,738,448 12,003,951
Chic. Mil. & St. P.— 1874(1,399 m.) 1875(1,399 m.) 1876(1,399 m.) 1877(1,339 m.)	654,426 466,101 527,000 375,460	657,498 323,273 518,000 405,000	576,971 502,765 567,383 469,000	742,031 639,669 650,944 515,000	964,930 718,465 819,853 606,000	885,709 742,168 877,000 589,000	749,215 842,395 685,753 556,000	704,373 630,516 569,482	799,839 741,206 645,150	862,153 974,262 817,569	694,250 927,039 756,000	662,283 747,893 610,000	8,953,018 8,255,743 8,055,139
Chicago & Northwe		900,765 671,784 854,627 714,116	1,024,031 970,064 944,430 804,536	1,030,193 1,024,389 919,978 \$53,895	1,290,591 1,164,459 1,090,751 930,014	1,163,522 1,052,830 1,232,407	1,011,685 1,257,892 1,015,992	1,113,371 1,093,634 986,682	1,254,253 1,206,806 1,182,830	1,409,168	1,065,726 1,196,333 1,117,349	1,030,027 933,339 909,640	13,361,690 12,811,222 12,467,540
Chic. R. I. & Pac.— 1874	493,017 562,259 489,688 489,688	471,218 502,230 544,705 500,898	541,340 664,984 558,727 532,721	576,464 616,773 506,431 615,177	530,906 640,284 626,738 564,172	583,748 613,067 659,196	519,335 618,569 521,120	702,708 641,647 588,491	685,154 726,473 663,940	752,149 733,115 715,500	606,078 606,345 566,523	652,601 552,548 581,004	7,161,738 7,478,594 6,972,013
Han. & St. Jos.—  1874. (296 m.)  1875. (296 m.)  1876. (296 m.)  1877. (296 m.)	103,092 94,532 142,968 122,796	136,677 116,283 156,111 182,961	183,158 138,779 174,335 157,217	158,835 147,439 148,573 186,966	133,059 125,890 141,289 162,719	146,952 122,455 141,426 165,449	185,432 113,131 138.087	207,529 153,068 171,380	202,211 154,634 187,575	212,879 173,911 188,976	181,129 169,639 178,401	143,128 151,709 158,813	1,944,081 1,661,473 1,927,933
<b>Houston &amp; Tex. C. 1874</b>	422,683 222,257 304.683 248,235	303,820 212,634 259,965	255,893 205,211 221,761	203,870 165,087 194,983	194,706 144,209 178,373	171,085 145,487 151,845	186,208 159,697 148,875	212,998 211,139 208,108	254,533 293,761 820,256	311,102 407,435 377,340	329,516 412,614 421,491	317,637 401,592 375,341	3,154,026 2,980,653 3,162,519
### ### ##############################	583,997 591,031 553,574 466,499	517,674 481,681 577,701 460,839	561,793 595,519 580,004	586,962 610,459 530,269 417,409	672,234 604,831 606,134	692,416 602,505 666,125	627,454 715,899 494,529 458,707	711,969 618,446 600,179	758,536 718,101 616,293	838,307 816,508 707,983	668,943 778,092 575,306	680,435 679,434 532,867	7,900,7 <b>90</b> 7,802,556 7,040, <b>969</b>
<b>Ind.</b> Bloom. & W.— 1874	149,237 116,826 133,386 92,168	131,001 97,744 142,649 93,176	155,368 108,109 103,513 90,474	125,341 102,876 130,308 111,179	129,436 89,694 130,585 107,309	137,458 82,238 129,090 85,090	130,481 87,445 88,507 84,726	141,410 107,108 133,275	158,610 143,784 121,378	148,158 137,556 137,811	133,428 141,300 93,646	122,778 140,815 113,656	1,672,706 1,355,495 1,462,804
Intern'l & Gt. N.— 1875	125,995 140,346 174,013	115,178 116,186 136,055	105,599 95,523 112,037	86,455 78,879 79,244	\$2,265 70,606 82,010	75,484 64,948 78,622	71,185 72,496 89,500	80,061 86,128	88,990 131,997	135,865 155,955	188,466 213,929	190,191 213,978	1,365,684 1,440,881
1874	167,143 169,283 206,402 176,265	180,017 202,525 209,463 191,094	251,948 255,474 218,760 230,284	300,662 293,347 243,393 258,198	322,657 294,202 247,602 246,552	817,789 277,783 238,437 253,652	293,919 292,462 284,023	302,174 315,287 254,783	305,895 315,641 301,959	386,090 356,978 345,360	287,927 300,903 283,691	240,830 289,825 216,927	3,356, <b>750</b> 3,363, <b>760</b> 3,000, <b>799</b>
1874	266,333 199,680 256,459 237,082	230,371 195,234 254,723 235,308	262,801 233,035 245,814 247,505	213,747 192,471 214,788 221,656	221,923 187,091 212,928 231,307	243,444 221,444 233,126 258,123	261,781 211,735 224,308 253,125	291,873 270,932 294,360	342,037 291,827 324,144	822,840 305,144 335,275	277,970 300,584 324,886	260,475 295,738 296,466	8,195,495 2,904,925 3,317,317
1874	293,927 196,729 282,359 232,382	213,348 156,174 178,249 174,393	174,968 130,251 149,829 138,687	134,954 169,711 105,583 97,037	146,667 100,532 101,542 93,401	120,407 89,938 85,832 88,949	119,047 102,101 93,912	116,639 112,878 118,096	155,202 149,821 175,073	242,607 219,804 264,507	287,845 255,394 284,590	585,408 291,014 309,605	2,391,019 1,914,343 2,099,312
1875	38,607 57,201 38,980 51,413	37,498 55,727 39,595 36,833	44,472 49,358 42,239 43,223	41,093 40,446 38,138 36,407	40,867 39,039 39,290 34,950	43,153 36,315 37,282 34,867	42,794 35,758 23,564 81,738	50,039 40,444 35,113	55,282 48,710 44,589	65,800 57,351 50,764	46,930 50,700 48,289	52,812 50,824 54,080	559,347 561 868 497,923 3,998,985
1874 (684 m.) 1875 (884 m.) 1876 (684 m.) 1877 (684 m.) 1877 (684 m.)	250,074 250,789 327,190 377,203	217,368 281,913 312,116 852,407	236,132 275,910 296,204 250,778	230,434 264,560 273,895 287,903	244,894 275,147 257,338 269,686	238,608 294,631 252,643 274,164 178,833	235,248 226,241 257,587 292,468	254,230 283,957 274,160 248,836	292,216 333,776 354,914 246,624	357,820 888,604 437,902 263,240	337,742 429,765 450,332 230,626	404,219 497,650 507,764 265,536	3,802,942 4,002,045
1875 (504 m.) 1876 (504 m.) 1877 (526 m.) 34. L. & So'eastern— 1874 (358 m.)	208,088 246,099 240,042	196,155 282,879	243,991 271,230  107,971	234,002 254,438 93,997	185,083 237,355 227,178 88,558 73,724	96,939 65,083	92,821 67,145	255,688 110,994 73,613	290,600 118,912 88,676	328,508 131,865 104,856	282,845 102,608 101,786	261,178 102,912 91,308	1,258,754 1,006,649
1875(358 m.) 1876(358 m.) 1877(358 m.) 1877(358 m.) 1875(270 m.) 1875(270 m.)	84,5% 80,842 90,122 42,385 33,880	80,087 83,648 81,471 43,161 98,063	89,900 85,331 81,306 54,660 42,551	85,935 79,265 75,512 72,319 58,866	87,896 79,828	90,660 78,818 71,432 65,789 85,616	70,881 84,064	72,936	86,743 77,305	90,933 117,945	98,040 68,167 118,775	91,531 62,975 107,562	1,108,941 896,084 877,476
1877	53,880 69,187 46,119 71,437 99,208	28,063 67,072 46,963 61,809 112,240	70,818 50,519 72,805 102,787	58,866 57,846 59,848 74,809 118,043	73,221 74,216 55,935 70,592 125,209	77,963 135,923	84,990 89,317 92,656	69,455 70,069 113,013 143,554	81,241 123,894 145,028	115,662 127,167 137,979	90,959 193,920 101,075	64,477 118,762 98,065	1,120,488 1,411,788
ES77(237 m.) Union Pacific— [574(1,938 m.) 1675(1,038 m.) 1676(1,038 m.) 1677(1,038 m.)	78,571 620,715 574,930 661,987 815,354	80,579 607,991 620,307 697,138 851,100	84,220 687,026 918,963 873,351 1,027,523	90,113 884,955 1,095,815 1,054,188 1,089,280	910,065 1,273,225 1,201,955	902,881 1,042,534 1,154,315 1,101,099	74,359 850,143 1,088,982	1,049,416 1,015,459 1,368,176	1,063,993 1,155,944 1,305,986	1,141,938 1,266,929	1,000,598 1,037,593 1,236,497	897,159 903,151 990,986	10,559,860 11,998,882 12,886,859

\*569 miles were operated up to the close of August, 563 miles in September, and 629 miles for the remainder of the year.

†629 miles were operated in January and February, and 711 miles the rest of the year.

‡1,364 miles were operated until 17th of November, after which time 1,397 miles were operated.

‡In January and February 674 miles were operated; from March to October both inclusive, 639 miles; November and December, 733 miles.

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## The Commercial Times.

#### COMMERCIAL EPITOME.

FRIDAY NIGHT, August 17, 1877.

There was a moderate trade going in the past week, but the most conspicuous fact is the important decline which took place in values of Western staples, and the disquieting effect which it had upon views regarding business for the coming autumn. It is feared that the promise of the early opening will not be realized, that expectations of an active trade are doomed to disappointment, and that we shall have waiting and unsettled instead of active and buoyant markets. The weather continues to be generally seasonable for the crops, though rather less rain would be desirable. A sharp advance in ocean freights is checking

be desirable. A sharp advance in ocean freights is checking exports.

The market for provisions the past week has been notable for the important decline in the prices of pork and lard. Mess pork sold to-day at \$13 50 on the spot and \$13 35 for September, with October worth about the same as September. Lard declined to \$8 80 for August and September, \$8 85 for October, and \$8 57\frac{1}{2}\$ for all the year. The decline is in sympathy with the course of Western markets, which seem to be influenced by the improved prospects of a large corn crop. Bacon has sold to a moderate extent at 7\frac{1}{2}c. for Western long clear. Cut meats are scarce. Beef is nearly nominal, and beef hamel are lower. Butter is in large supply and cheaper, but cheese is better than early in the week, good to prime factories selling at 8\frac{1}{2}0\frac{1}{2}c. Tallow is firm at 8\frac{1}{2}c. for prime, and stearine is in better demand at 10\frac{1}{2}0\frac{1}{2}0\frac{1}{2}c. for prime, and stearine is in better demand at 10\frac{1}{2}0\frac{1}{2}0\frac{1}{2}c. for prime, and stearine is in better demand at 10\frac{1}{2}0\frac{1}{2}0\frac{1}{2}c. for prime factories selling at 8\frac{1}{2}0\frac{1}{2}0\frac{1}{2}c. for prime, and stearine is in better demand at 10\frac{1}{2}0\frac{1 ctober 29 to August 11, for last two crop seasons, compares as

	1875-6.	1876-7.	Increase.
Pork, lbs	35,727,800	48,787,200	10,059,400
Lard, 1bs		185,036,517	36,153,532
Bacon, 1bs		369,736,099	56,864,372
			-
Makel Ika	F00 403 F43	209 EEO 012	109 077 904

The following is a statement of summer hog packing in the West since March 1, as reported by the Cincinnati Price Current:

	1877.	1576.
At-	No.	No.
Cincinnati, to Aug. 8	100,200	74,000
Chicago, to Aug. 8	990,000	795,000
Indianapolis, to Ang. 8	129,000	180,000
St. Louis, to Aug. 8	105,000	95,000
Cedar Rapide, to Aug. 8	82,000	60,800
Kansas City, to Aug. 8	56,703	15,000
Approximately at other points	182,100	180,200
Total	1,645,000	1,400,000
Increase in 1977 aver 1976	255,000	

There has been a moderately active and steady market for Rio grades of coffee; fair to prime cargoes, now quoted at 16½@21c, and jobbing lots 16½@23½c. gold. Stock here on the 15th instant, 92,788 bags in first hands. Mild grades sell fairly at steady figures. Rice continues in jobbing demand. Molasses has sold more freely, owing to the marked declines of late; 50-test Cuba refining quoted at 33@35c. Refined sugars have been quiet and easy; standard crushed quoted at 11c. Raw grades have been dull, and quotations show weakness and depression; fair to good refining, 8½@8½c.; Centrifugal, 8½@9½c. The movement has been as follows:

	Hhds.	Boxes.	Bags.	Melado.
Stock August 1, 1877	. 121,693	24,929	273,482	2,317
Receipts since August 1, 1877	. 10,636	1,600	83,493	158
Sales since August 1, 1877	6,440	185	49,816	
Stock August 15, 1877		26,344	307, 159	2,477
Stock Angust 17, 1876	61.507	40 102	73,476	2.865

In ocean freights a very fair movement has been reported berth room has shown some irregularity, but closes firm; while charters have remained firm all through. To-day, the

while charters have remained firm all through. To-day, the whole market was more active, firm, and, in the case of grain charters, higher. Grain to Liverpool, by steam, 8d.; cotton, ‡d.; sugar, 30s.; grain to Avonmouth, by sail, 8d. per 60 lbs.; do. to Glasgow, by steam, 7½d.; do. to Cork for orders, 6s. 6d.@6s. 9d.; do. to Lisbon, 20c. gold, per bushel; do. per steamer to Coxtinent, 7s. per qr.; naphtha to Liverpool, 5s.; crude petroleum to Havre or Bordeaux, 4s. 9d.; refined to Cork for orders, 5s. 6d.; do. to Elsinore for orders, 5s. 10½d.; do. to Newcastle, 4s. 10½d. L. Naval stores have shown more activity and firmness; spirits turpentine quoted at 34@34½c., and common to good strained rosin, \$1 80@1 92½. Petroleum has also advanced, and moderate transactions have been reported; crude, in bulk, 7½c.; refined, in bbls, 14c. for early Sept. delivery; and 8½c. for naphtha. In iron there was a sale of 3,000 tons Thomas forge for next year's delivery at \$16. Ingot copper steady; sales 100,000 lbs. on the spot at 18½c., and 1,000,000 lbs. for future delivery at 18½c. Itides have been quite active and certainly very firm; late sales include 20,000 dry Buenos Ayres, part at 23c., and 10,000 dry Montevideo at 23c. gold, 4 mos. Whiskey is active at \$1 11½@1 12, tax paid. Domestic flaxseed is a \$1 50@1 52½, and Calcutta linseed last sold at \$2 05, gold. \$2 05, gold.

#### COTTON.

FRIDAY, P. M., August 17, 1877.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Aug. 17), the total receipts have reached 1,733 baies, against 2,103 bales last week, 2,691 bales the previous week, and 3,299 bales three weeks since, making the total receipts since the 1st of September, 1876, 3,962,663 bales, against 4,099,984 bales for the same period of 1875-6, showing a decrease since Sept. 1,1876, of 137,321 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at-	1877.	1876.	1875.	1874.	1873.	1842.
New Orleans	352	1,337	204	886	1,259	201
Mobile	104	219	75	89	470	32
Charleston	273 53	. 276 290	158	599	} 1,572	204
Savannah	159	614	102	639	1,194	156
Galveston	178	571	996	403	} 488	1,181
Indianola, &c	1		15	6	1 300	4,101
Tennessee, &c	211	1,242	83	1,784	3,031	219
Florida		6	7	8	1	
North Carolina	94	259	12	39	143	21
Norfolk	279	2,545	239	813	2,851	490
City Point, &c	29	31		79	32	18
Total this week	1,738	7,390	1,911	5,292	10,541	2,472
Total since Sept. 1	8,962,663	4,099,984	3,479,219	8,804,727	3,603,194	2,714,436

The exports for the week ending this evening reach a total of 7,154 bales, of which 1,635 were to Great Britain, 330 to France, and 5,189 to rest of the Continent, while the stocks as made up this evening are now 136,746 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending	Ex	ported t	0	Total	Same	Stock.	
Aug 17.	Great Britain.	France	Conti- nent.	this week.	week 1876.	1877.	1876.
New Orleans*			50	50	2,229	24,615	31,678
Mobile						3,391	4,117
Charleston			455	455		2,349	1,871
Savannah						1,557	1,868
Galvestont						3,494	1,498
New York	1,475	330	4,674	6,479	4,598	77,033	86,008
Norfolk						1,307	1,786
Other ports;	160		10	170	1,510	23,000	20,000
Total this week	1,635	330	5,189	7,154	8,337	136,746	148,756
Total since Sept. 1	2.132,380	459,915	438,021	3,030,316	3,213,828		

\*\*New Orleans,—Our telegram to.night from No.876 (3,213,828) above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 630 bales; for the Continent, no bales; for coastwise ports, no bales; which, if deducted from the stock, would leave 24,000 bales representing the quantity at the landing and in presses unsold or awaiting orders representing the quantity at the landing and in presses unsold or awaiting orders. For Liverpool, no bales; for other foreign, no bales; for coastwise ports, no bales; which, if deducted from no bales; for coastwise ports, no bales; which, if deducted from the stock, would leave remaining 3,491 bales.

'The exports this week under the head of "other ports" include from Baltimore, 134 bales to Liverpool; from Boston, 35 hales to Liverpool; and 10 bales to other foreign ports.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 1,183 bales, while the stocks to-night are 12,010 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Aug. 10, the latest mail dates:

	BECEIPTS SINCE SEPT. 1.		EXPOR	PED SING	CE SEPT	. 1 то—	Coast-		
PORTS.			Great	_	Other		wise	Stock	
	1876.	1875.	Britain	France	forei'n	Total.	Ports.		
N. Orleans.	1,180,321	1,397,542	690,599	331,076	179,887	1201,562	185,050	25,478	
Mobile	357,469	370,345	143,613	25,163	44,922	218,703	143,523	3,568	
Charlest'n *	470,756	413,250	221,616	50,679	72,801	845,096	108,912	2,988	
Savannah	476,834	516,807	233,515	14,742	59,245	298,502	145,679	1,595	
Galveston*.	501,649	477,766	206,763	24,774	25,412	256,952	249,140	4,169	
New York	121,201	198,365	379,938	9,033	31,673	420,649		86,815	
Florida	20,331	12,072					20,381		
N. Carolina	129,425	102,594	23,357	2,511	10,606	36,474	92,170	881	
Norfolk*	552,494	491,820	109,692	1,602	1,221	112,515	442,000	4,000	
Other ports	150,401	112,033	116,644		16,065	132,709		20,000	
Tot, this yr.	8,960,930		2130,745	459,585	432,832	3023,162	1386,855	149,489	
Tot. last yr.		4,092,594	2059,163	449,407	696,921	3205,491	1345,087	158,765	

\*Under the head of Charleston is included Port Royal, &c.; under the head of Rozriotte included Indianous, &c.; under the head of Norfolk as included City Point, &c.

These mail returns do not correspond precisely with the total of

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The week opened with cotton on the spot tending strongly downward; holders were disposed to press sales and close out stock, while the foreign advices were of the most discouraging character. Quotations were on Tuesday reduced \$\frac{1}{2}c\$, to \$11\frac{1}{2}c\$. for middling uplands. But on Wednesday there was a recovery of 1-16c. on better foreign advices, especially the report of increased purchases for account of the Manchester spinners. Yesterday, there was an increased demand for home consumption, which there was an increased demand for home consumption, which

served to stiffen prices. To-day, spots were marked up 1-15c., but business was very quiet. For future delivery the market has been feverish and irregular. The first half of the week was quite depressed. At the close on Tuesday there was a decline from the previous Friday of 19 points for August, 12@15 points for the autumn months, and 14@18 points for the later deliveries, from which there was a recovery in the course of Wednesday and Thursday, of 24 points for August, 10@16 for the autumn months, and 6@9 points for the later deliveries. It will be observed that while the more remote deliveries fell off rapidly, their recovery was but partial. Stocks are in such narrow observed that while the more remote deliveries fell off rapidly, their recovery was but partial. Stocks are in such narrow compass that August contracts are exposed to speculative manipulation, and to this the wide fluctuations are mainly due. The recovery in September and October prices has been caused by the revival of the demand for consumption, at home and abroad, and the admitted lateness of the growing crop. To-day, futures opened at a slight advance, but the demand proved limited and the improvement was soon lost, closing dull.

The total sales for forward delivery for the week are 164,100 bales, including — free on board. For immediate delivery the total sales foot up this week 3,508 bales, including 25 for export, 3,455 for consumption, 28 for speculation, and — in transit. Of the above, — bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

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	UPLANDS.		ALABAMA.		N. ORLEANS.		TEXAS.	
New Classification.	Sat.	Mon. Aug.13				Mon. Aug.18		
Ordinary B. B. Buriet Ordinary Good Ordinary Striet Good Ord'ry. Low Middling Striet Low Middling Middling Buriet Good Middling Buriet Good Middling Buriet Good Middling Fair Fair	10 7-16 10 11-16 10 15-16 11 5-16 11 5-16 11 5 11 3 11 3 12 3	10 7-16 10 11-16 10 15-16 111%	10 7-16 10 11-16 10 15-16 1114 11 5-16	10 7-16	10 9-16 10 13-16 11 1-16 1:14	10 9-16 10 13-16 11 1-16 11 1/	10 9-16 10 13-16 11 1-16 11 14 11 7-16 11 16 11 16 11 16 12 16	10 9-16 10 13-16 11 1-16 111/4
						Wed.		
Ordinary * b.	9 15-16	10	9 15-16	10	10 1-16	1016	10 1-16	1036

	Tues Aug. 14	Wed. Aug.15	Aug. 14	Wed.	Aug. 14	Wed. Aug.15	Aug.14	Wed. Aug. 15
Ordinary * b. Strict Ordinary	10 5-16	10%	9 15-16 10 5-16	1034	10 1-16	1012	10 1-16 10 7-16	101
Good Ordinary	10 9-16	10%	10 9-16	10%	10 11-16 10 15-16	10%	10 11-16	10%
Strict Good Ord'ry. Low Middling		11 1-16	10 13-16	11 1-16	10 15-16	11 3-16	10 15-16	11 3-16
Strict Low Middl'g	11 3-16	1114		1134	11 5-16	1136	11 5-16	1134
Middling	1136	11 7-16	1136	11 7-16	1:36	11 9-16	1114	11 9-16
Good Midding	11%	11 11-16	11%	11 11-16	113	11 13-15	11%	11 13-1 12 1-16 <sup>6</sup>
Strict Good Middl'g Middling Fair	1916	11 15- 6 12 5-16	1914	11 15-16 12 5-16		12 1-16	122	12 7-16
Fair		13 1-16	13	13 1-16	13%	13 3-16		13 3-16
								Fri.
Ordinary * B.	10	10 1-16	10	10 1-16	1016	10 3-16	:016	0 3-16
Strict Ordinary	10%	10 7-16	10%	10 7-16	10%	11 9-16	10%	10 9-16
Good Ordinary	10%	10 11-16	10%	10 11-16	10%	10 13-16	10%	10 13-16
Strict Good Ord'ry. Low Middling	11 1-16	10 15-16	11 1-16	10 15-16	11 3-16	11 1-16	11 3-16	11 1-16
Strict Low Middl'g						1 7 10	1114	11 7-16
	1134	11 5-16	11136	11 5-16	1126			
Middling	11 7-16	11 5-16	11 7-16	111%	11 9-16	11 7-16	11 9-'6	11%
Middling Good Middling	11 7-16	113	11 7-16	11%	11 9-16 11 13-16	11%	11 9-'6 11 13-16	11%
Middling	11 7-16 11 11-16 11 15-16	113	11 7-16	11% 11%	11 9-16	11% 11% 12%	11 9-6 11 13-16 2 1-16	11% 11% 12%

#### STAINED.

			Tues Aug.14			Fri. Aug 17
Good Ordinary	9 11-16	9 11-16 10 5-16		9%	9%	9 11-16
Low Middling	10%	10%	10%	10 7-16	10 7-16	1034

#### MARKET AND SALES.

	Spot Market Closed.	SALE	S OF SE	FUTURES.				
		Ex- port.	Con-	Spec- ulat'n	Tran-	Total.	Sales.	Deliv- eries.
Baturday Monday	Quiet, unchanged Dull, unchanged	::::	352 530	::::	::::	352 530	24,000 23,300	100
Tuesday Wednesday	Quiet, lower	25	735 456	7		767 466	34,200 29,000	300
Thursday	Quiet, higher	::::	1,003 367	21		1,026	27,000 26,600	200 700
Total		25	8.435	25		3,508	164,100	2.000

For forward delivery, the sales (including —— free on board) have reached during the week 164,100 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices :

F	or August.	bales, cts.	bales, ets.	bales, cts.	Continental Stocks 90,000
bales	cts.	20011:61	1.80011:38	30011:05	India afloat for Europe 286,000
	11:30	1,500	4,30)11:39	1,40011.06	Egypt, Brazil, &c., afloat 22,000
400	11.31	20011.63	7,20011.40	30011:07	Egypt, Brazil, &c., anoat 25,000
500	11:32	20011.61	4,50011 41	20011.08	
1,600	11.33		6,00011.43	40011.09	Total Bast India, &c 745,500
800	11:34	20,800 total Aug.	1,60011.43	90011.16	
1,000	11.35		40011:44	1,00011.11	Total American
	11:36	For September.	20011.45	20011.12	
100	11:37	1,90011.17	24 100 4-4-1 04	10011.13	
200	11.39	3,600 11.18	86,100 total Sept.	26.800 total Oct.	Total visible supplybales.1,873,657
200	11.40	1,00011.19	For October.	28,800 total Oct.	Price Mid. Uplands, Liverpool 6 1-16d.
600	11.43	2.010	20010.85	For November.	tito atta. Opianas, miverpoorti. o 1 190
900	1141	60011.22	£0010.87	50010.78	mi C indicate a demana in
1.300	11-45	50011.53	60010.88	10010-79	These figures indicate a decrease in
160	11.46	2,000 11.24	1,50)10.89	600	of 99.001 bales as compared with
460	11.47	3,200	40010-90	500,10.81	decrease of 165,201 bales as compar
100	11.43	4.700	300 16-32	500133	
300	11.49	3,800 11.27	10010.94	1001 '35	date of 1875, and a decrease of
2,000	11.50	2,700	90016.91	80010-84	with 1874.
1,000	11.51	3,100,11.29	1,400	70010 87	
100	11:52	4,40011.30	70010-97	160118	
4'0	11:3	5,50011.31	60010.99	1,600 1 '99	AT THE INTERIOR PORTS the move
500	11.55	1,:0011:32	2 40010-91	1,50010-90	- 1 -11
800	11.36	1,90011.38	1,90011 0	600 0.31	and shipments for the week and
400	11-57	3,:0011:34	70 11.01	200	corresponding week of 1876-is set of
		3, 0011.35	3,30011'03	1001 '93	corresponding meer or 1910-is ser o
0.00	11.59	3,70011.36			statement:
2,30.	11.30	1,900 11.37	3,30011.4	10010.95	l protomon.

	ts.   bales.	ets.   bules.		cts.
2.0010	96 100	10-85 500	11.01 3:0	11.07
1300	97 400		11 (8 100	. 11-16
1,00010		10-81	11-04	
1,50011		10'83	8,500 total J	an.
10611		10-89 14,800 tota		
20011	02 500	10-01	For Febru	Bry.
10011	40 800	10-9: For Ja	nuary. 200	11:13
	900	10-93   200	10-93 100,	11-19
11,300 total Nov.	1,800	10-91 700	10-38	
	1,70	10-95   200	10-97   500 total F	eb.
For December.			16.99	
80010			000	
70)10		10-99 100		11:41
60010 40310	783 100 754 100	:00		
400	30	2.0	11 G6 300 total h	garch.

The following exchanges have been made during the week: '21 pd. to exch. 300 Sept. for Aug. '20 pd. to exch. 500 Sept. for Aug.

The following will show the closing market and prices bid for future delivery, at the several dates named:

#### MIDDLING UPLANDS-AMERICAN CLASSIFICATION.

	Fri.	Bat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Market closed	Quiet, higher.	Higher.	Quiet, lower.	Lower.	Stealy, higher.	Higher.	Quiet, rregular.
August September October	11.32	11.36 11.38 11.04	11.53 11.53	11.84 11.20 10.89	11:48 11:26 10:97	11:58 11:36 11:(2	11.61
November	10.94	10.95	10.81	18.80	10·36 10 88	10-90	10.33
January February March	11.43	11.06 11.39	11.00 11.14 11.30	10.96 11.58	11.35 11.16	11:03 11:13 11:34	11.18 11.18
Transf.orders.	11:54 11:55 10534	11.60 10.5%	11.46 11.40 105%	11:35 11:35	11:45 11:45 105%	11.45 11.60 105%	11.45 11.63 105%
Exchange	4.33	4 88	4 83	4 82	4 82	4.84	4:31 4

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the affoat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Aug. 17), we add the item of exports from the United States, including in it the exports of Friday only:

1877.

1876.

2011	20101	40.00	-0
Stock at Liverpool 877,000	818,000	887,000	910,000
Stock at London 33,500	37,000	79,250	115,000
Total Great Britain stock 910,500	855,000	966,250	1,025,000
Stock at Havre 217,250	161,000	189,500	162, 00
Stock at Marseilles 6,000	6,500	6,750	15,750
Stock at Barcelona 61,000	80,000	77,750	70,250
Stock at Hamburg 14,000	11,000	11,250	21,250
Stock at Bremen 71,500	57,750	37,750	48,500
Stock at Amsterdam 45,560	59,250	42,000	93,000
Stock at Rotterdam 10,750		11,250	25,000
Stock at Antwerp 7,750	18,000	2,000	12,000
Stock at other continental ports. 15,250		14,250	35,000
Total continental ports 449,000	427,750	385,500	477,750
Total European stocks1,859,500	1,282,730	1,351,750	1,509,750
India cotton afloat for Europe 256,000	416,000	518,000	432,000
American cotton afloat for Europe 59,000		43,000	50,000
Egypt, Brazil, &c., afloat for E'rope 22,000		29,000	38,000
Stock in United States ports 136,746		89,483	126,804
Stock in U. S. interior ports 10,341	14,182	6,655	20,152
United States exports to-day 100		1,000	
Total visible supply baies. 1,873,687	1,272,688	2.038,838	2,169,706
Of the above, the totals of American an		ptions are s	
American—		•	
Liverpool stock 563,00)	455,000	495,000	859,000
Continental stocks 359,000	317,000	189,000	252,000
American afloat to Europe 59,000	88,000	43,000	50,000
United States stock 136,746	148,758	89,433	123,804
United States interior stocks 10,341	14,132	6,655	20,152
United States exports to-day 100		1,000	
Total Americanbales.1,128,187	1,015,933	821,138	807,956
East Indian, Brazil, &c			
Liverpool stock 3:4,000	333,000	393,000	551,000
			115,000
London stock	37,000	79,250	
		196,500	
			225,750 432,000

These figures indicate a decrease in the cotton in sight to-night of 99,001 bales as compared with the same date of 1876, a decrease of 165,201 bales as compared with the corresponding date of 1875, and a decrease of 296,019 bales as compared with 1874.

1,214,750

824,133

2,039,838

1,361,750

2,169,706

814d.

807,956

936,750

1,015,928

1,972,668

6 3-16d.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week and stock to-night, and for the corresponding week of 1876-is set out in detail in the following

2011	Week er	ding Aug. 1	7, 1877.	Week en	ding Aug. 1	5, 1876.
***	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga	57	. 95	599	280	857	1,025
Columbus, Ga	67	343	1,233	38	59	1,074
Macon, Ga	5	27	495	82	133	952
Montgomery, Ala	29	40	705	42	92	1,259
Belma, Ala	6	11	235	23	110	593
Memphis, Tenn	227	705	6,092	528	3,648	8,579
Nashville, Tenn	16	38	392	25	74	700
Total, old ports.	417	1,264	10,341	968	4,478	14,182
Dallas, Texas		3	120	10	23	269
Jefferson, Tex	42	54	67	5	31	191
Shreveport, La	146	244	173	96	106	173
Vicksburg, Miss	17	21	162	170	192	61
Columbus, Miss		1	36			
Eufaula, Ala		1				
Griffin, Ga			17		1	1
Atlanta, Ga	10	429	862	8	28	1.52
Rome, Ga	9	80	172	2	7	1 5
Charlotte, N.C	26	26	451	125	141	18
St. Louis, Mo	171	736	2,025	129	225	2,58
Cincinnati, O			4,692	1,233	1,677	9,10
Total, new ports	1,856	3,041	8,777	1,778	2,430	14,69
Total, all	1,773	4,305	19,118	9,746	6,903	28,87

The above totals show that the old interior stocks have secreased during the week 807 bales, and are to-night 3,841 bales less than at the same period last year. The receipts at the same towns have been 551 bales less than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—The weather has gen erally been fairly favorable for the crop the past week. Rain has fallen at many points, but has not been excessive anywhere, though the appearance of caterpillars in so many sections makes it the more important that the weather should be dry. As yet, however, no harm has been done by caterpillars, except in Texas, and in the coast counties of that State little further damage has been done this week in consequence of the dry

Galveston, Texas.-We have had a single shower this week, with a rainfall of nine hundredths of an inch. Average thermometer 84, highest 93, and lowest 76. Caterpillars are reported everywhere in the coast counties, but have done little further damage this week in consequence of the dry, hot weather. The plant needs rain, but it is dreaded on account of the insects.

Indianola, Texas.—There have been showers here on two days of the week, the rainfall reaching twenty-six hundredths of an inch. The thermometer has averaged 86, the extremes being 74 and 98. Caterpillars have made a clean sweep in many sections, and are still at work in others. The region northward is

beginning to need rain badly.

Corsicana, Texas.—The weather has been warm and dry during the week, and the cotton plant is beginning to need rain. Picking has been begun. Average thermometer \$2, highest 101, and

Dallas, Texas.-It has rained hard on two days, and the rain was very welcome. Some sections are needing more badly.

Average thermometer 87, highest 96 and lowest 65. The rainfal has reached one inch and ten hundredths.

New Orleans, Louisiana.—It has rained here on one day this week. The thermometer has averaged during that time 83.

Shreveport, Louisiana.—The weather during the week has been very dry, and the plant is shedding forms and small bolls. A good rain would prove beneficial. Worms are reported in all sections, but no damage has been done as yet, and little fear is expressed by planters. There is some picking going on, but it has not yet become general. Average thermometer 65, highest 85 and lowest 26. 85 and lowest 26.

Vicksburg, Mississippi.—There has been no rainfall here all this week. The thermometer has averaged 80, the extremes being 67 and 95. We hear rumors of the appearance of caterpillars, but think them of little importance.

Olumbus, Mississippi.—The cotton plant in this section looks strong and healthy. The weather during the week has been warm and dry, with cool nights.

Little Rock, Arkansas.—Telegram not received.

Nashville, Tennessee.—The weather during the week has been too cold, but so far the crop has continued to make good progress. It has rained on two days the rainfall reaching sixty-seven hun-It has rained on two days, the rainfall reaching sixty-seven hun-dredths of an inch, and the thermometer has averaged 75, the

extremes being 65 and 85.

Memphis, Tennessee.—Rain has fallen on two days of the week, the rainfall reaching fourteen hundredths of an inch. The weather the balance of the week has been pleasant. The thermometer has ranged from 65 to 92, averaging 78, but it has been constructed as a color in the country. two degrees cooler in the country.

over two degrees cooler in the country.

Mobile, Alabama.—It has rained here on one day this week severely, but the rest of the week has been pleasant up to to day. To-day it is threatening rain. Crop accounts are less favorable. In the canebrake region of Alabama, caterpillars have certainly appeared, though the injury done is as yet limited. Much damage is feared, however. In some sections the cotton plant continues strong and healthy looking, and the crop is developing promisingly. Average thermometer during the week 82, highest 94 and lowest 70. The rainfall is one and twenty three hundredths inches. The first bale of new cotton was received here on Saturday last (11th instant), and last year on the 13th of August.

Montgomery, Alabama.—We have had delightful showers on three days of the week, and the indications are that they ex-

tended over a wide surface. We hear rumors of the appearance of caterpillars, but think them of very little importance. The thermometer has averaged 79, the highest being 97 and the lowest 67. The rainfall during the week has been thirty-three hundredths of an inch.

Selma, Alabama.—We have had no rainfall this week, days have been warm but the nights have been cold. The is developing promisingly, although we hear rumors of the ap-pearance of caterpillars, which, however, we think are of little

Madison, Florida.—It has rained here on one day this week, the rainfall reaching sixty-five hundredths of an inch. The thermometer has averaged 80, the highest being 84 and the lowest 76. The bottom crop in this section will be poor, but the middle crop is safe and very abundant. Caterpillars have certainly appeared and much damage is feared, though the injury done is as yet limited.

tainly appeared and much damage is feared, though the injury-done is as yet limited.

Macon, Georgia.—Telegram not received.

Atlanta, Georgia.—It has been showery one day this week, the rainfall reaching thirteen hundredths of an inch. The thermometer has averaged 81, the highest being 93 and the lowest 67.

Columbus, Georgia.—It has rained severely on one day this week, the rainfall reaching seventy-five hundredths of an inch.

The thermometer has averaged 77.

The thermometer has averaged 77.

Savannah, Georgia.—We have had rain on one day this week, the rainfall reaching five hundredths of an inch; but the rest of the week has been pleasant. The thermometer has averaged 81, the highest being 94 and the lowest 71.

the highest being 94 and the lowest 71.

Augusta, Georgia.—It has been showery two days the earlierpart of the week, but the latter part has been clear and pleasant. The weather on the whole has been favorable for crops, and accounts are good. The thermometer has averaged 79, the highest being 93 and the lowest 68. The rainfall for the week is seventy-six hundredths of an inch.

Charleston, South Carolina.—We have had light showers contwo days this week, the rainfall reaching twelve hundredths of an inch. The thermometer has averaged 82, the highest being 91 and the lowest 73.

91 and the lowest 73.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Aug. 16. We give last year's figures (Aug. 17, 1876) for comparison:

ł		-Aug.	16, '77.~	Aug. 17,	'76
ł		Feet.		Feet.	Inch.
ı	New Orleans. Below high-water mark	12	2	8	1
1	Memphis Above low-water mark	9	0	14	3
١	Nashville Above low-water mark	2	2	4	. 9
	Shreveport, Above low-water mark		6	20	2
	Vicksburg Above low-water mark		3	22	7

New Orleans reported below hign-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

AGRICULTURAL BUREAU CROP REPORT FOR AUGUST .- The Agricultural Bureau has issued its figures this week for August. and they indicate a less promising condition of the cotton cropthan generally estimated. We give the present August averages below, adding the statement for the same month of previous years for comparison:

,			-Aug	net.—				
	1877.	1876.	1875.	1874.	1873.	1872.	1871.	1870.
North Carolina	88	96	99	95	95	99	94	104
South Carolina	88	97	84	97	87	98	96	100
Georgia	85	204	86	94	95	104	80	100
Florida	93	89	85	102	108	96	83	110
Alabama	94	103	93	90	91	107	81	102
Mississippi	90	92	104	89	88	112	80	95
Louisiana	106	89	99	83	86	101	83	100
Texas	96	106	93	105	83	103	84	97
Arkansas	93	98	108	87	93	96	98	110
Tennessee	90	120	107	83	95	104	100	989
Average	92 3	93.4	95 8	92 5	91.6	102 0	87:9	160-3

By the foregoing, we see that only in 1871, 1873 and 1874 was the condition for August as low as the present year's average. The report also gives the following particulars:

On the Atlantic coast there is frequent mention of inferior-uiting. In the Carolinas there has been much succulence of fruiting. In the Carolinas there has been much succulence of growth in consequence of abundant moisture. In Georgia and Alabama there has been some injury from drouth, but the weather has lately been more seasonable. It has been too wet in much of Mississippi; some cotton in bottom lands in Tippals county has been abandoned from this cause. In Louisiana theoremise is extraordinary. In Concordia parish the best cropsince 1870 is expected; in Union "the best since 1860."

The prospect in Texas is marred by the appearance of the caterpillar. More than half of the counties reported are infested, not seriously as yet except in a few cases. In Lavacca the bulk of the crop is destroyed; in Gonzales, 75 per cent—"a complete wreck where preventives were not used." Poison is successfully applied by prudent planters.

where where preventives were not used.

The caterpillar has appeared in the parishes of St. Landry-Richland and Clayborne in Louisiana; in Perry, Wilcox and Conecuh in Alabama; in Columbia, Florida, and in Brooks-

GEORGIA STATE AGRICULTURAL BUREAU.—We have received from Mr. Thomas P. Janes, Commissioner of Agriculture of Georgia, his crop report for this month. He states that in cotton there has been a steady failing in the prospect throughout the month in Middle, Southwest and East Georgia, and an improveent of 5 per cent in North, and 1 per cent. in Southeast Georgia. Rust is reported in Early county, and caterpillars in several counties. The average prospect for the State-by sections-is 86.6, against 89 on 1st July, showing a reduction of 2.4 per cent.; but it must be borne in mind, he says, that Middle and Southwest Georgia are the largest and chief cotton-producing sections of the State, and it appears that the prospect in each of these is only 80-a mean reduction of 8 per cent from 1st July. The opinion was expressed in the June Report that it was "highly improbable that an average crop of cotton will be produced this year in Georgia." That opinion has been confirmed, he adds, by the reports herein presented, and, as the drouth still prevails, and the close of the growing and fruiting season is near at hand, the indications are very strong that not more than three-fourths of a crop will be made.

BOMBAY SHIPMENTS.—According to our cable despatch received so-day, there have been 3,000 bales shipped from Bombay to Great Britain the past week, and 4,000 bales to the Continent; while the receipts at Bombay during this week have been 2,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought days to Thursday. Aug. 16:

GUNNY BAGS, BAGGING, &C.—Bagging has been in fair demand and there have been sales of parcels to the extent of several thousand rolls at 12½@12½c. There is an increased inquiry to be noted from the South, but sales are not large as yet and no advance has taken place, but holders are firm at our quotations—12½c. in Boston and 12½c. here. Bales are quiet with small sales at 10c, currency. Butts have been taken only to a moderate extent and we heard of 1,300 bales in Boston at 3½c. currency and 3½c. gold. and several hundred bales here at 3½@3½c. The mar-34c. gold, and several hundred bales here at 3½@3½c. The market is rather quiet but closes steady with holders asking 3½@3½c. here and 3½@3½c. in Boston.

LIVERPOOL, August 17—4:00 P. M.—BY CABLE FROM LIVER-POOL.—Estimated sales of the day were 8,000 bales, of which 1,000 bales were for export and speculation. Of to-day's sales 5,500 bales were American. The weekly movement is given as follows:

	July 27.	Aug. 3.	Aug. 10,	Aug. 17.
Sales of the week bales.		35,000	32,000	58,000
Forwarded	4,000	3,000	3,000	2,000
Sales American	29,000	24,000	22,000	37,000
of which exporters took	3,000	4,000	4,000	6,000
of which speculators took	3,000	1,000	400	2,000
Total etock	945,000	937,000	918,000	877,000
of which American	614,000	613,000	593,000	553,000
Total import of the week	39,000	32,000	16,000	15,000
of which American	26,000	23,000	4,000	5,000
Actual export	4,000	4,000	4,000	4.000
.Amount afloat	205,000	194,000	182,000	175,000
of which American	40,000	31,000	28,000	24,000
The following table will show th	e daily closi			the week:
Spct. Satur. Mon.		Wednes,		Fn.
<b>Mid.</b> Upl'ds@6@6 1-1	6@6 1-16	@6 1-16	@6 1-16	@6 1-16
Mid. Orl'ns@6 3-16@61/4	@61		@614	@61
Postsings				

These sales are on the basis of Uplands, Low Middling clause, unless other-rise stated.

Aug. Sept. delivery, 6 1-16d. Sept. Oct. delivery, 6 332d. Nov. Dec. delivery, 6 3-32d. Jan. Feb. shipment, new crop, sail, 6 3-33d. SATURDAY. Aug.-Sept. delivery, 6@6 1-32d.
Sept.-Oct. delivery, 6 1-32@1-16d.
Oct.-Nov. delivery, 6 1-16d.
Nov.-Dec. shipment, new crop, sail,
6 1-16d. Oct. Nov. delivery, 6 3-32d.

Monday.

Sept. delivery, 6 1-32@1-16@3-32d | 6½d.
Oct.-Nov. delivery, 6 3-32@4/d.
Nov.-Dec. shipm't, new crop, 53-32d.
Sept.-Oct. delivery, 6 3-32d.
Sept.-Oct. delivery, 6 3-32d.
Oct.-Nov. delivery, 6 3-32d.
Sept.-Oct. delivery, 6 3-32d.
Oct.-Nov. delivery, 6 3-32d.
Sept.-Oct. delivery, 6 3-32d.
Oct.-Nov. delivery, 6 3-32d.

TUESDAY.

Nov.-Dec. delivery, 61-32d.

Nov.-Dec. shipment, new crop, sail,
61-32d. Aug.-Sept. delivery, 6 1-32d. Sept.-Oct. delivery, 6 1-32d. Oct.-Nov. delivery, 6 1-15d.

WEDNESDAY.
Feb.-Mar. delivery, 6 1-16d.
Oct.-Nov. shipm't, new crop, sail,
6 1-16d.
Aug.-Sept. delivery, 6 1-16d. Aug.-Sept. delivery, 6 1-32d. Sep: -Oct. delivery, 6 1-32d. Oct. Nov. delivery, 6 1-16d. Nov.-Dec. delivery, 6 1-16d. Sept.-Oct. delivery, 6 1-16d.

THURSDAY. Aug. delivery, 6 1-16d.

Sept.-Ort. delivery, 6 1-16d.

Oct.-Nov. delivery, 6 3-32@1-16d.

Aug.-Sept. delivery, 6 1-32d.

Nov.-Dec. delivery, 6 1-32d.

Sept.-Oct. delivery, 6 1-32d.

Nov.-Dec. shipment, new crop, sail, 6 1-16d.

Aug. delivery, 6 1-32d.

Aug. Sept. delivery, 5 1-32d.

Sept. Oct. delivery, 6 1-32d.

table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1876; and in the last column the total for the same period of the previous year:

Exports of Cotton(bales) from New York since Sept. 1. 1876

		MERK	ENDING		Total	Same period
BIFORTED TO	July 25.	August 1.	August	August 15.	to date.	year.
LiverpoolOther British Ports	8,179	5,621	. 325	1,475	345,979 35,434	389,357 6,984
Total to Gt. Britain	3,179	5,621	825	1,473	381,413	396,941
Havre Other French ports		:::		330	9,868	10,023
Total French		,		830	9,368	10,023
Bremen and Hanover Hamburg Other ports		3,050		8,550	15,029 2,878 13,576	22.835 8,689 35,933
Total to N. Europe.		3,050	905	3,550	31,583	67,456
Spain, Oporto & Gibraltar &c All others		:::	::::	1,124	4,014 730	19
Total Spain, &c				1,124	4,764	421
Grand Total	3,179	8.671	1,730	6,479	427,128	474,841

The following are the receipts of cotton at New York, Boston Philadelphia and Baltimore for the past week, and since Sept. 1, "76,

RECE'TS PROM	NEW YORK.		BOS	TON.	PHILAI	BLP'IA	BALTI	HORE.
RECE TO PROM	This week.	Since Sept. 1.		Since Sept.1.	This week.	Since Sept.1.		Since Sept.1
New Orleans	2,643	161,292		15,359				52
Texas	784			9,546		2,780		
Savannah	231			27,077		16,205		23,968
Mobile	1	100,000		8,470		10,000		
Florida		18,100		0,210				
3'th Carolina	107			348	1		21	19,423
N'th Carolina	60				****		68	13,910
Virginia	174		15:	81,607		****	76	39, 125
North'rn Porte	2	12,313	913		****			49
Tennessee, &c		121,201	168			45,036	****	5,781
геппеввен, ас	512		108	39,543	41	40,000	****	9,131
Foreign	212	5,956	****					
Total this year	4,468	935,184	1,282	346,708	41	64,021	163	122,505
Total last year.	5,592	934,697	1,737	296,585	122	53,376	523	111,370

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 8,263 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week. night of this week.

Total	balee .
New York-To Liverpool, per steamers Wyoming, 1,202 City of	100
Berlin, \$52 Abyssinia, 21	1,475
To Havre, per steamer Canada, 330	390
To Reval, per steamer Hakon Adelstein, 3,530	3,550
To B reclona, per bri : Salista, 1,124	1,124
NEW ORLEANS-To Liverpool, per steamers Ariel, 357 Alice, 1,101	1,458
SAVANNAH -To Barcelona, per bark Josefina, 43 Upland	
Boston-To Liverpool, per steamer Istrian, 283	283
	27

The particulars of these shipments, arranged in our usual form, are as follows:

New York		Havre.	Reval. 3,550	Bar- celona. 1,124	Total. 6,179
New Orleans				****	1,458
Savannah				43	43
Boston	. 283		****	****	283
Total	. 3,216	330	8,550	1,167	8,263

Below we give all news received to date of disasters, &c., to essels carrying cotton from United States ports:

July 21st. Two bales of cotton and other wreckage were passed July 21st, in lat. 40 N., lon. 54 W. Cotton freights the past week have been as follows:

	Steam.				Steam. Sail. Steam.							Sail.	
	d.		d.	~	C.	C.	C.		C.		C.		•
Saturday	¥@9-32	36	comp.	36	comp.	-	9-16	comp		X	comp.	-0	-
Monday	1609-32	¥	comp.	34	comp.	_	9-16	comp		34	comp.	-0	-
Tuesday			comp.	14	comp.	-	9-16	comp		36	comp	-0	-
Wedn'day.	1 @9-32	34	comp.	36	comp.	-	9-16	comp		*	comp.	-0	-
Thursday	¥@9-32	×	comp.	*	comp.	-	9-16	comp		%	comp.	-0	-
Friday	@ 1	9-32	comp.	34	comp.	-	%	comp			comp.	-0	-
Market qu	iet.		11								206.0	-70	

#### BREADSTUFFS.

FRIDAY, P. M., Aug. 17, 1877.

There has been a further and material decline in flour the past week, caused by increased supplies, and a pressure to sell at the best prices to be obtained. But towards the close there was a steadier feeling on the part of holders and receivers. There was less disposition to continue the sacrifices that have been made on flour from new wheat. Besides, the lower prices led to a better demand for export, and the trade showed a disposition to secure supplies of flours of the better grades from old wheat, THE EXPORTS OF COTTON from New York, this week, show an accesse, as compared with last week, the total reaching 6,479 which have become relatively scarce. The production of flour is the last week. Below we give our usual large, and an export movement is necessary to provide an outlet

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to e otton 1 the for the surplus. To-day, the steadier tone was lost, and prices further declined, closing very unsettled.

Trade in wheat on the spot has been comparatively slow, and under increased supplies, present and prospective, prices have given way rapidly for both spots and futures. The new crop of winter wheat is very large, of excellent quality, and comes to market rapidly under circumstances that require prompt sales to be effected. The speculation for future delivery was towards lower prices, and a decline of about 5c. per bushel was submitted to. Latterly, however, there has been a steadier feeling. It is thought that the new crop will not be freely marketed at current prices, and the demand from shippers is more urgent. To-day, lots on the spot were dull and heavy, and futures lower; No. 2 red winter, \$1.37½@1.37½ for August, and \$1.29½@1.30 for September, and No. 2 spring, \$1.19 for September, closing with bids still further reduced.

Indian corn has also declined. Supplies have been large here and at the West, and crop accounts have improved. The export demand has been checked by the scarcity and higher rates of ocean freights. White corn continues very scarce, though occasionally offered in small parcels. To-day, the market was dull, and prices depressed by a further advance in ocean freights. Sales for Aug. at 56c. for steamer, and 57c. for No. 2.

Rye opened about steady. A large line of No. 2 Western sold for Aug. at 70c., but the close was lower and unsettled—No. 1 Pennsylvania sold at 78c.

Barley is, of course, entirely nominal. Barley malt tends downward. Canada peas are unsettled and nominal.

Oats have declined under free arrivals of the new crop. New white Western have sold, for arrival, at 37@42c. A wide range of prices prevails for the old crop, and much irregularity is exhibited in the sales made. To-day, the market was steady.

The following are the closing quota tions:

THE TOHOWING WIE THE CLOSINE	5 4	dota cions.			
FLOUR.	1	GRAIN.			
No. 2 9 bbl. \$2 500 3 2	5	Wheat-No.3 spring, bush	8 @		
Superfine State & West-	1	No. 2 spring	1 85 2	1	45
ern 4 002 4 5	50 l	No. 1 spring	1 50 3		
Extra State, &c 5 002 5 6	55 i	Red Winter	1 8000		
Western Spring Wheat		Amber do	1 40.2	1	43
extras 5 400 6 0	01	White	1 402	1	50
do XX and XXX 6 252 8 0	00	Corn-West'n mixed, new	532		59
do winter X and XX 5 25@ 7 7	5	Yellow Western,	6.63		61
do Minnesota patents 6 50@ 8 7	5	Southern, yellow	620		63
City shipping extras 5 00% 7 0	00 i	Rye	67.0		82
City trade and family		Oats-Mixed	25.7		43
brands 7 402 7 7	15 I	White	30.2		52
Southern bakers' and fa-	1	Barley-Canada West	@		
mily brands 6 752 8 0	00 i	State, 2-rowed			
Southern shipp'g extras. 5 75% 6 5	50	State, 4-rowed	@		
Rye flour, superfine 4 25% 5 (	00	Barley Malt-State	813	1	00
Cornmeal-Western, &c. 3 002 8	25	Canadian	1 000		
Corn meal-Br'wine, &c. 8 400 3	45	Peas-Canada, bond&free	83.0		10
			-		

The movement in breadstuffs at this market has been as fol-

_	PEOPLI TO AL ME			~	M NEW IURE,		
		377	Same		877	1	376
	For the week.	Since Jan. 1.	time 1876.	For the week.	Since Jan. 1.	For the week.	
Flour, bbls.	95,048	1,654,147		17,481	689,588	47,525	1,194,320
C. meal, " .	3,115			5,425	145,069	2,826	108,476
Wheat, bus.	421,782	3,535,7.6	17,413,779	120,190	5,028,997	574,926	17,771,548
Corn. " .	1,027,873	17,401,372	13,544,482		14,625,258		10,119,023
Rye, " .	24,078	471,456	685, 202	80,974	266,034	29,786	655,453
Barley, "	61,478	2,186,195	2,337,877	29,014	748,784	***	8,000
Oats " .	189,534	5,479,650	7,198,179	511	98,633	6,224	360.878

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WREE ENDING AUGUST 11, 1877, AND FROM JAN, 1 TO AUGUST 11.

At-	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs).
Chicago	1,588 32,209	119,547 62,323 315,043 106,684 30,400 289,429 865	2,843,911 26,440 827,535 20,700 11,550 322,388 215,470	827,415 35,860 27,358 20,497 14,650 44,900 81,200	22,196 1,990 43 2,250 1,800	142,785 8,234 1,850 700 6,386 13,22
Total	81,851 91,681	924,290 795,133 805,114 1,193,728	3,267,994 2,410,945 2,487,363 1,068,183	551,875 240,985 382,756 547,388	28,279 20,720 17,312 41,326	166,175 124,0:6 77,108 73,579
Total Jan. 1 to date Same time 1876 Same time 1875 Bame time 1874	8,113,197 2,793,478	27,951,092 32,899,625	46,661,667	11,382,283	2,768,191 3,011,673 1,601,911	1,232,148
Total Aug. 1 todate Same time 1875-6 Same time 1874-5 Same time 1878-4	177,429 160,593	1,719,423 1,508,916 2,518,887 2,800,441	5,678,989 4 257,319 2,113,665 2,791,617	792,860 704,724 740,914 1,902,378	48,939 41,234 56,656 96,067	292,221 113,677 103,474 96,645
SHIPMENTS OF F	LOUR A	ND GRAI	IN FROM	WESTE	RN LAK	E ANT

RIVER PORTS FOR THE WEEK ENDED AUGUST 11, 1877, AND FROM JAN. 1 TO AUGUST 11:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats,	Barley,	Rye
August 11, 1877	113,754	627,683	8,217,763	243,982	21,978	173,75
Au z. 4, 1877	78,892	578,307	2,122,344	184,329	22,448	80.28
Cor. week '7'	104,830	766,311	2,021,833	225,485	8.021	23,12
Cor. week '75	89,886	1,479,882	1,419,848	190,405	18,558	28,90
Cor. week '74	75,2-2	1,386,046	1,271,750	671,177	15,472	8,18
Cor. week '78	114,673	708,598	2,591,094	488,246	4,644	\$6.67
Cor. week '72	79,890	735,852	2,173,241	509,084	27,328	6,18

	our, Wheat,	Corn,	Oats,	Barley,	Rye
Total Jan, 1 to date 2,336	8,819 26,575,521	42,777,882	12,816,400	1,242,773	926,779
Same time 1876, 2,51	1,772 11,254,297	42,072,433	8,431,412	2,148,633	1.075,868
Same time 18752,938					339,830
Same time 18743.510	,277 35,732,35	81,134,147	10,299,473	1,292,886	******

RECEIPTS OF PLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDED AUG. 11, 1877, AND FROM JAN. 1 TO AUG. 11:

At-	Flour,	Wneas,	Corn, bush.	Oats, bush.	Bariey, bush.	Rye,
New York	88,491	407,034	1,032,810	197,049	18,500	26,823
Boston	18,964	25,600	190,822	26,730	1,225	400
Portland	1,250		4,800	1,500		* * * * *
Montreal	12,738	800	158,846	1,379	20,113	****
Philadelphia	14,690	190,100	382,600	42 600	****	6,569
Baltimore	23,077	263,600	383,000	27,000		1,500
New Orleans	21,485	10,458	59,250	83,444	****	****
Total	180,695	902,622	2,217,668	820,703	39,838	35,223
Previous week	121,305	429,027	1,785,100	242,974	44,250	22,475
Cor. week '76	166,632	198,381	1,482,850	662,404	10,400	7,070
Jan. 1 to date	8,886,520	7,504,481	30, 253,565	10,009,923	2,069,953	755,548
Same time 1876		27,000,153	52,648,348	14,859,645	2,009,951	852,290
Same time 1875	5,476,578	28,426,857	31,875,714	10,085,433	828,097	168,601
Same time 1874	6,342,528	38,375,563	26,924,422	10,990,549	752,778	647,844

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit on the Lakes, the New York canals and by rail, Aug. 11, 1877, was as follows:

	Wheat,	buch.	bush.	Barley, bush.	Rye,
In store at New York	193,349	4 0,757	548,551	4,493	18,212
In store at Albany	1,200	29,000	20,500	3,600	39,500
In store at Buffalo	100,750	698,166	20,740	3,163	5,540
In store at Chicago	137,055	1,535,190	287,948	70,743	140,760
In store at Milwaukee	47,597	14,207	20,741	65,882	14,586
In store at Duluth				****	
In store at Toledo	156,000	614,000	53,000		
In store at Detroit	51,371	7,784	46,583		****
Instore at Oswego*	115,000	50,000	10,000		
In store at St. Louis	114,674	293,448	44,707	12,146	5,939
In store at Boston	9,101	99,167	97,537	2,671	1,094
In store at Toronto. 4th	66,498	3,000	10,150	12,290	48
In store at Montreal, 1st	55,231	176,155	21,265	5,946	
In store at Philadelphia	50,000	140,000			
In store at Peoria	1,024	94,152	59,344	88	20,465
In store at Indianapolis	62,653	10,421	15,273		
In store at Kansas City	17,552	194,767	4,620		351
In store at Baltimore	59,309	283,658			***
Rail shipments, week	183,465	492,776	216,717	2,310	55,308
Lake do 11/2 weess	6n4,616	8,73 4,017	63,858	19,713	151,467
Afloat in New York canals	210,346	2,130,618	82,851	80,423	
Total	2,296,861	10,352,283	1,629,385	233,418	458,220
Aug. 4, 1877	2,0 0,262	9,626,216	1,581,839	268,826	320,228
July 28, 1877		9,439,831	1,812,092	848,243	195,745
Aug. 12, 1876			2,419,708	529,454	355,003

\* Estimated.

#### THE DRY GOODS TRADE.

FRIDAY, P. M., Aug. 17, 1877.

Business has been moderately active the past week with the commission houses, and there was a slight improvement in the jobbing branches of the trade, owing to the arrival of a good many retailers from the interior. The print market has become more settled, and values of staple cotton and woolen goods were steadily maintained, with the exception of print cloths, which were dull and depressed in view of a large stock on hand and a very limited demand on the part of printers, many of whom are about curtailing production because of the low prices obtainable for printed calicoes. There was a very fair movement in such domestic productions as worsted dress goods, ginghams, skirts and hosiery, and a moderate business was accomplished in woolen shawls, full lines of which were opened by the leading agents during the week. Shirts and drawers were less active, owing to an announcement that 20,000 dozens of these goods will be peremptorily sold at auction next week. For foreign goods the demand was less spirited than expected, and velvets, ribbons, &c. realized low prices when presented in the auction rooms,

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending August 14 were meagre and unimportant, footing up only 340 packages, which were shipped as follows: Hayti, 83 packages; Great Britain, 56; British North American Colonies, 56; British West Indies, 50; Hamburg, 20; British Honduras, 18; Danish West Indies, 17; Venezuela, 14, &c. Brown sheetings and drills were in fair demand at unchanged prices, and there was a light hand to mouth movement in bleached shirtings. Cotton flannels were rather more active at opening prices. Cheviots were taken to a very fair aggregate amount, and there was a good movement in dyed ducks, leading makes of which are closely sold up to receipts. Denims were rather quiet, and tickings, checks and stripes moved slowly. Grain bags continued in good request, and, being in light supply, prices were firmly maintained. Corset jeans were taken in increased quanti-ties and remained steady. Cotton warps, yarns, twines and batts were severally in light request. Print cloths continued quiet and nominal at 4c. cash for extra 64x64s, 3%c. cash for

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ons. from nims folmeriritish rown rices, ched ening ount, kes of quiet, s conwere uantis and inued Standards and 3½c. for 56x60s. Prints were distributed in large quantities by agents and jobbers, and ginghams were in very good demand, as were new styles of cotton dress goods.

demand, as were new styles of cotton dress goods.

Domestic Woolen Goods.—There has been a fair demand for leading makes of men's wear woolens at first hands, and sales, though individually small, were collectively important. Fine grades of plain and fancy woolens were taken more freely by local and interior jobbers, and in some cases liberal re orders were received from clothiers for low priced goods. Prices of desirable styles of woolen goods are steadily maintained by agents, and stocks generally are in good shape. Overcoatings ruled quiet, but feltings were in steady request. Cassimeres were in irregular demand, fine grades having been fairly active, while low and medium qualities dragged a little. Cloths and doeskins moved slowly, but worsted coatings and cotton warp worsteds continued in good demand, and agents are still behind in their deliveries of several leading makes. Kentucky jeans and satinets were in moderate request, and there was a fair demand for repellents. Flannels and blankets were distributed to a considerable aggregate, and ruled firm at current quotations.

Foreign Dry Goods.—The demand for imported goods was less spirited than was generally expected, and transactions were only moderate in the aggregate. Dress goods moved slowly and silks were in comparatively light demand. Linen goods were in steady request and firm, the supply being comparatively small, in consequence of the decrease in consignments from abroad. Hamburg embroideries were in good demand at first hands, and were freely sold at auction. Ribbons and millinery silks and velvets found ready buyers in the auction rooms, but prices ruled low. Cotton velvets and velveteens were in improved request. Men's wear woolens dragged heavily, and there was a less active demand for Italian cloths and satin de chenes. Hosiery and gloves were in rather better request.

#### Importations of Dry Goods

The importations of dry goods at this port for the week ending Aug. 16, 1877, and for the corresponding weeks of 1876 and 1875, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 16, 1877.

	71.	.010		-1010		-1877
Manufactures of most	Pkgs	. Value.	Pkgs		Pkg	s. Value.
Manufactures of wool	1,508	\$701,449	884	\$412,739	1,126	3485,949
do cotton.	.1,177	373,884	697	203.036	933	268,956
do silk	. 742	632,722	646	480, 439	710	444,261
do flax	749	155,621	582	149,752	659	
Miscellaneous dry goods	663	204,815	748	136,264	401	127,825 165,488
Total		\$2,067,991		\$1,387,289	3,831	\$1,493,479
WATEDRAWN FROM WARRE	toner	AND THUM	WW INTE			
		SAME PER	OD INT	O THE MAKE	KET DU	RING THE
		OARD COM	OD.			
Manufactures of wool	. 738	\$315,753	848	\$373,515	6:8	\$230,408
do cotton	284		392	107,508	420	
do silk	121		230	204.601		133,408
do flax	616		416	94,360	201	165,789
M scellaneous dry goods.	129		184		431	100,729
a contaneous any goods.	1,000	41,011	104	32,331	191	27,637
Total	1,987	\$706,993	2,070	\$814,369	1,984	\$712,951
A ld ent'd for consumpt'n	4,839	2,067,991	8,507	1,387,289	3,831	1,493,479
Potal thrown upon m'k't.	6,826	\$2,771,931	5,3;7	\$2,201,658	5,815	\$2,203,430
ENTERED FOR	WAR	SHOUSING I	DURING	SAME PERI	OD,	
Manafactures of wool	735	2310,639	978	@990 33E	CON	3202 WAS
do cotton		119,030	193	\$386, 335	685	
do silk	123			55,521	303	
do dax	468	150,463	192	165,338	184	176,755
M scellaneous dry goods.		102,413	908	107,184	543	104,636
m eccusions at A Roods.	36	18,416	81	34,602	181	44,370
Total	1,79)	3701.041	2,341	\$750.030	1.896	\$709,946
Addent'd for consumpt'r.	4,839	2,067,931	8,507	1.837.289	3,831	1,493,179
•	-					212021210

## Total entered at the port. 5,629 \$2,769.032 5,848 \$2,187,319 5,727 \$2,203,425 Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1877, and for the same time in 1876, have been as follows:

	Since Jan. 1,'77	Same time 1876		Since Jan. 1,'77	Same time 1876
Ashespkgs.	4,712	3,833	Pitchbbls.	2,690	2,819
Breadstuffs-			Oil cakepkgs.	179,210	290,978
Flour bbls.			Oil, lard bbls.	12,174	5,583
Wheat bush.		17,413,779	Pean its bags.	72,266	
Corn "		18,544,482	Provisions-		,
Oats "	3,479,650			710,187	692,879
Rye "	471,453		Cheese	1,225,030	1,103,806
Barley & malt "	2,186,195		Cutmeats "	553,981	321,778
Grass seedbags	75,860		Eggs "	315, 309	
Beans bbls.	46,103		Pork "	127,932	112,901
Peas bush.	182,617		Beef "	25,309	68,603
Corn mealbble.	143,562	118 339	Lard "	235,683	
Cottonbales.	376,322	473,055	Lardkegs.	25,680	10,998
Hemp "	4,878	1,907	Rice pkgs.	23,571	
Hides No.	2,304,318	2,433,862	Starch	212,645	
Hops bales.	35,888	89,675	Stearine "	12,026	16,170
Leather sides.	2,597,778	2,642,580	Sugarbbls.	711	178
Molasseshhd	863	34	Sugar hhds.	12,616	8,784
Molasses bbls.	67,974	40,149	Tallowpkgs.	42,826	36,974
Naval Stores-		,	Tobacco	123,596	128,139
Crude turp., bbls.	2,2 3	9.361	Tobaccohhds	62,124	81,934
Spirits turp "	17,860		Wniskey bbls.	97,049	82,780
Rosin "	231,783		Wool bales.	67.518	
Tar "	15,818	10,3:0	Dressed hogs. No.	59,167	46,671 35,548

Exports of Leading Articles from New York.

The following table, compiled from Custom Houserstarns, shows the exports of leading articles from the port of New York to all the principal foreign countries, since Jan. 1, 1877, the totals for the last week, and also the totals since Jan. 1, 1877 and 1876. The last two lines show total salues, including the value of all other articles besides those mentioned in the table. 91,170 8,180 8,180 1,275 1,275 1,275 1,275 1,275 1,033 4,839 1,100

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GENERAL					
	PRICES	CURKENT			

PRICES CURRENT	HAY— North River shipping \$ 100 b 60 a 70
PRICES CURKENT	TIME AND THER
Pot, first sort # b. 4% 5	Hamil And Julia   Wton. 175 30 @2:5 00   American dressed   Wton. 175 30 @2:5 00   American dressed   Wton. 175 30 @2:0 00   American dressed   Wton. 175 30 @2:0 00   Wton. 175 30   Wt
BREADSTUFFS—Seespecial report. BUILDING MATERIALS—	Manila
BUILDING MATERIALS—  Bricks—Common hard, aftoat. \$\Pi\$ M 2 50 \$\pi\$ 6 00  Croton	Jute
### ### ### ### ### ### ### ### ### ##	Montevideo. do 22% 23%
Rockland, finishing	Corrientes, do 20% 22% 22% 20% 21%
do tally boards, com.to g'd, asch. 25 @ 33	Orinoco, do 20% 21% 21% 21% 40 41% 41% 41% 41% 41% 41% 41% 41% 41% 41%
Ash, goo 1	Matamoras   do
Spruce boards & planks, each 22 @ 28 Hemlock boards, each 16 @ 18	Dry Salted—Maracaibo selected 13 0 14 Matamoras co cur. 17 0 13 Savanilla, do g.id 18 0 14
#aile-10@60d.ccm,fen.& sh.\pi keg 6 2 75 Clinch, 1\pi to S in. & longer 4 25 6 5 23 3d.ne. 6 5 00	Para, do " 8%0 9
Cutspikes, allsizes 6 8 00	Texas, do cur. :0 @ 12
# dinis - Ld., wh. Am., pure, in oil \( \Psi \) 9\( \) 10\( \) Lead, wh., Amer., pure dry 8\( \) 2 9  Zinc, wh., Amer. dry, No. 1 6\( \) 3 7\( \)	B. I. stock—Cal. kips, slaught. gold 14 6 15 Calcutta kips. dead green. 12×6 13 Galcutts, buffalo
Cutspikes, all sizes. 6 3 00    dinis = Ld., wh. Am., pure, in oil \( \psi \) b    Lead, wa., Amer, pure dry. 8 \( \psi \) 2    Zinc, wh., Amer, dry. No. 1. 6 \( \psi \) 3    Zinc, wh., Amer, No. 1. 10 01 9 0 00    Paris white. E. \( \psi \), gold. \( \psi \) 100 b. 180 0 185	
BUTTER-New-(Wholesale Prices)- Dairies, patls, e'd to p'me State % p. 18 @ 22	Crop of 1876
West'n fact'y, tubs, g'd to ch'ee " 12 @ 15 H'i firk., tubs, State, i'r to prime " 13 @ 19	Para, coarse to fine 37%@ 65
CHKK8K-	Guaysquil, p essed, strip.
Western factory, good to prime 6 9	Carthagena, pressed
COAL- Liverpool gar cannel	Estimate   25 de   46 de   46 de   47 de   4
Peun. D.L.&W. D.&H. P. & R. L. & W.	Pig, American, No.1
Bt'mb.	RUN
Rgg (No dennite prices for August.) Beove Ch'nut	Bar, Swedes, ordinary sizes. \$ ton 180 00 0 123 30
	Seroll
do fair, dogold. 19 @ 19% do good, dogold. 19% 20	Sheet, stussis
### Copfied	Steel rails
Mexican gold 1846 21  Jamaica gold 13 4 2	Ordinary foreign 100 lbs, gold 6 62% 6 675 Domestic
Maracaibogold. " 18% 20%	Bar (discount, 10 p. c.) Pb@ 18 Sheet@ 9
Laguayra	LEATHER— Hemlock, Buen, A'res, h., m. & 1. \(\pi\) b. 22 \(\overline{a}\) 22 \(\overline{a}\) 23 \(\overline{a}\) 23 \(\overline{a}\) 24 \(\overline{a}\) 24 \(\overline{a}\) 24 \(\overline{a}\) 24 \(\overline{a}\) 24 \(\overline{a}\) 24 \(\overline{a}\) 25 \(\overline{a}\) 24 \(\overline{a}\) 25 \(\overline{a}\) 26 \(\overline{a}\) 26 \(\overline{a}\) 28 \(\overline{a}\) 29 \(\overline{a}\) 31 \(\overline{a}\) 29 \(\overline{a}\) 32 \(\overline{a}\) 32 \(\overline{a}\) 31 \(\overline{a}\) 32 \(\overline{a}\) 32 \(\overline{a}\) 32 \(\overline{a}\) 33 \(\overline{a}\) 32 \(\overline{a}\) 33 \(\overline{a}\) 33 \(\overline{a}\) 33 \(\overline{a}\) 34 \(\overline{a}\) 35 \(\overli
COPPER-	Cattlornia, h., m. & 1
Bheathing, new (over 12 oz) 28	Slaughter crop
American lagot, Lake	MOLASSKS-
DRUGS & DYES— Alum, lump. Am	Cuba, clayed ** gal *
Argois, renned	Barbadoes 43 48 Demerara 33 6 46
Arienic, powdered.  Bicarb. soda, Newcastle. \$100 b 400 2 412%  Bichro. potash	Forto Kieo
Bleaching powder 100 b. 127 1 1 27 1 1 1 27 1 1 1 27 1 27 1	N. O., com. to jerime.
Camphor refined 30 & Castor oil, E.I. in bond. # gal. gold. 85 @	Pitch, city
Caustic sods \$100 b 420 3 435 Chloratepotash \$10 c 62 6 63	Spirits turpentine
Cochinesi, Honduras, silver 62 63 Cochinesi, Mexican 62 Cream tartar, prime Am. & Fr. 27 6 82	low No. 2 to good No. 2   2   0   2   0   0   0   0   0   0
Cream tartar, prime Am. & Fr.         27 g         32           Cubebs, East India         cur.         8 g         9           Cutch         cud.         6% g         6%	Almonds forden shelled 20 th
	Brazil 4%@ 5 Fileerts, Sicily
Glycerine, American pure	100000000000000000000000000000000000000
Licorice paste, Calabria	OAKUM—Navy,U.S. Navy & best * b. 8%3 10% OH. CAKE—
Madder, Dutch   63/6   75/6   43/6   75/6	City, thin oblong, bags, gold, \$\pi\$ ton & Western, thin oblong (Dom.) cur " \$5 00 & \$5 50
Oil vitriol (66 Brimstone)	Cotton seed, crude
Quicksilvergold. 5943 60	Cotton seed, crude \$\pi_{\text{stal}}\$ al. \$\text{.0}\$ 475 Olive, in casks \$\pi_{\text{stal}}\$ 107 \$\text{ of } 1 \text{ is} Linsed, casks and bols \$7 \$\text{ of } 54 \\ Menhaden, crude Sound \$1 \$4 \$\text{ 35} Nestsioot, No. Lio extra \$7 \$\text{ of } 1 \text{ io} \$\text{.10}\$
Rhubarb, China, good to pr	Cotton seed, crude. \$\pi\$ gal. \$\circ{4}\$ 150 \circ{1}\$ 15 \circ{1}\$ 45 \circ{1}\$ 80 \circ{1}\$ 80 \circ{1}\$ 80 \circ{1}\$ 80 \circ{1}\$ 80 \circ{1}\$ 10 \circ{1}\$ 10 \circ{1}\$ 10 \circ{1}\$ 10 \circ{1}\$ 10 \circ{1}\$ 10 \circ{1}\$ 11 \circ{1}\$ 80 \circ{1}\$ 60 \circ{1}\$ 80 \circ{1}\$ 80 \circ{1}\$ 15 \circ{1}\$ 1
Madder, Prench, E.X.F.F.   52   53   54   54   54   54   54   54   54	
Tish-	PETROLEUM-
Mackerel, No. 1, May   Mackerel, No. 2 Mas. shore (new)   13 50 6 15 00 Mackerel, No. 1, May   Mackerel, No. 2 Mas. shore (new)   13 50 6 15 00 Mackerel, No. 2 Mas. shore (new)   13 50 6 15 00 Mackerel, No. 2 Mas. shore (new)   13 50 6 15 00 Mackerel, No. 2 Mas.   None.	Crude, in bulk
Mackerel, No. 1, Bay None. Mackerel, No. 2 Mass, shore (new). 13 50 6 15 60	07
FLAX—North River, prime P b 14 @	PROVISIONS
Morrow	Pork, prime mess, West
Raisins, Soediess	Beef hains, Wes', sum & wint.c'd 15 00 20 00
do Saltana, new per lb. do Carranta, new 644 Citron, Leghorn 1645	Hams, smoked
Citron, Leghorn 16% 6 16% Prunes, Turkish (new) 746 18%	
do French	Carolina, fair to prime
do Valencia, new	SALT-
Bardines, # or box	Turk's Island
Apples, Southern, sliced	
do do quarters	SEEUS -
do   do quarters   6 @ 6½     Feaches, pared, Ga. prime & choice   10 @ 12½     do unpared, halves and qrs.   5 @ 7     Blackberries   6 @ 6     Raspberries   2 @ 23	Canary, Smyrna
Raspberries	Canary, Duch
Cherries. 11 6 14½ Plums, State 14 6 15 Whortleberries. 8 6 10	Linseed, Calcu ta \$ 56 b. gold. 2 05 @ 2 10 Linseed, Bombay \$ 56 b. gold.
	Sec.

THE	CHRO	MICLE:
GUNNIES.—See ra	port under Cot	on.
HAY- North River ship	ping # 100	<b>b</b> 60 <b>a</b> 70
American dresse	d ¥ to	
American dresse American andres Russia, clean Italian Manila Sisal	go	n. 175 90
Manila Sisal	В В	7×3 8
HIDES-		.40
Dry-Buenos Ay Montevideo, Corrientes,	res,selected. ₩ b do	22 6 23 22 6 23 20 6 2: 20 6 2:
Rio Granda:	do	
Orinoco, California, Matamoras, Maracaibo,	do	
Maracaibo, Bahia, Dry Salted—Mara Matamoras	do	15% 20 16
Matamoras Savanilla.	do g	14 10 0 14
Savanilla, Wet Salted—Buen Para, California,	.Ay, do g	old. 11 kg 12 8 kg 9 10 kg 11
California, Texas,	do e	10% a 11 nr. 10 & 12 old 14 6 15
Calcutta kips. d	do colles, slaught. go	ar. 10 6 12 old 14 6 15 12 10 13
Crop of 1876		b. 5 @ 12
Crop of 1876 Crop of 1875 Olds, all growths	***** ******** **	4 @ 6
Para, coarse to fit	ne	87%@ 65
Bsmaralda, press Guayaquil, press Panama strip Carthagena, press Nicaregua, sheet. Nicaregua, scrap, Mexican, sheet Honduras, sheet.	ed, strip	87 × @ 65 45 @ 46 42 @ 48
Carthagena, press Nicaregua, sheet.	e1	40 62
Nicaragua, scrap. Mexican, sheet	••••••••••••	42 @ 30 @ 35
IKON	. 1	42 @ 42;
Pig, American, N. Pig, American, N. Pig, American, P. Pig, Scotch	0.1	n 6 18 (0 16 00 6 17 00
Pig, American, F Pig, Secton		24 (0 @ 26 50
Bar, Swedes, ordi Scroll	nary sizes P to	n.180 00 6.132 50 b. 2 5-106 5
Sheet, Russia	1&!%x.13&!4	5 @ 2 8 1 10 16 11
Rails, Amer., at V	vorks ton, co	m. 3% 3 4 ur. 83 00 6 38 00
LEAD-	¥ 100 lbs. o	nld 6 60 kg 4 7 8
Ordinary foreign. Domestic Bar (discount, 10)		ur. 5 00 @ 5 123
Direct Control	***************************************	@
Hemlock, Buen, A	'res, h., m.& l. *	D. 22 6 25
common rough	ilde, h., m. & l.	21 1 24 26 6 29 31 6 82
rough Slaughter crop Oak, rough Fexas, crop		31 @ 82 27 @ 81 80 a 82
Cuba, clayed	gr'ds,50 test. "	
		43 @ 48 88 @ 46 45 @ 60
Porto Rico N. O., com. to prin	me "	44 🙉 53
NAVAL STORES- Tar, Washington Tar, Wilmington Pitch, city		obl. 3 25 a
Tar, Wilmington Pitch, city	good strd. W bb	8 25 <b>2</b> 2 12½ <b>3</b> 2 25 <b>a</b> 34¼ <b>3</b> 2 25 <b>a</b> 1 90 <b>a</b> 1 92½
Rosin, strained to	good strd. W bb	al. 34% 6 84% l. 1 80 6 1 92% 2 10 6 2 37%
low No. 2 to	extra pale. "	2 62 34 4 4 00
Tar, Washington Tar, Wilmington Pitch, city Spirits turpentin Rosin, strained to low No. 2 to low pale to window gls NUTS— Almonds, Jordan	88	
		b@ 40 4%@ 5 10 @ 11
Brazil Filoerts, Sicily Walnuts, Naples Pecan		
OAKUM-Navy,U.S	. Navy & best *	B. 8% 10%
City, thin oblong, Western, thin oblo	bags, gold, p to	n @ 85 00 @ 85 50
Olive, in casks * Linseed, casks an	d bbls	1 05 6 1 15 57 6 58 84 6 36
Cotton seed, crud Olive, in casks # Linseed, casks an Menhaden, crude Neatstoot, No. 1 to Whale, bleached	Sound " extra "	1 05 6 1 15 57 6 58 84 6 35 70 6 1 10 67 6 60 1 13 6
		70 6 1 10 67 6 58 6 60
Sperm, crude Sperm, bleached Lard oil, Nos. 1 a	winter	53 6 64
PRTROLEUM- Crude, in bulk		
Cases Refined, standard Naphtha, City, bb	white	11160
		@ 83
Pork, mess	# bb	1. 13 40 @ 13 60
Pork, prime mess, Beef, plain mess Beef, extra mess. Beef hans, Wes'.s.	West	@
Beef hains, West. S	um.&wint.c'd "	15 00 20 00
Bacon, City long of Hams, smoked Lard, City steam,		13% 6 13%
RICE-		
Carolina, fair to p Louisiana, good to Rangoon	*********	5% (A 6 4
Patna	•••••••••••••••••••••••••••••••••••••••	
Turk's Island St. Martin Livernool, various	P bus	h@ 30 85 k. 1 15 @ 2 50
CECIOS _		
Clover, Western Clover, New York Timothy Canary, Smyrna Canary, Si. 11y Canary, Du.ch	State	14 4 14×
Canary, Smyrna		h. 1 65 · 1 85 ·@ 2 00 ·@ 2 39
Canary, Du ch Hamp, foreig Flaxseed, Americ Linseed, Calcu ta.	**** **********************************	2 00 6 6 1 50
Flaxserd, Americ Linseed, Calcu ta.	an, rough \$2.56 b., gol	2 05 @ 2 10

1.00	-	7.5
SALTPETRE—  Befined, pare	5 37 34G	1236
SILK— Usual reel Teatless Usual reel Tavsaums Re-reeled Tastlees Re-reeled Cotngoun	Non Non 5 00 @	E. 6 25
SPELTER— Foreign	5 8. % 3	6 E.
SPICES— Pepper, Batavia	12%a 22%a 21%a 21%a 21%a 6%a 80 @ 85 @	125 22 A 22
Cloves do stems  SPIRITS— Brandy, foreign brands \$\foreign brands \$\psi \text{kin} \text{cash}, \text{th proof} \$\foreign \text{croix}, \text{3d proof} \text{do } \text{tish} \text{do } \text{Irish} \text{Domestic figuors—Cash.} Alcohol (\$0 \text{per ct})	89 60 14349 8 75 66 4 10 66 8 50 6 8 00 6 3 61 60 3 60 66	15 17 00 17 00 4 00 4 00 4 00 3 30
Alcohol (90 per ct)	Store	2 16
English, cast, 2d& list quality # Bgold English spring, 2d & list quality. " English blister, 2d & list quality. " English machinery. " English German, 2d & list quality " American blister cur, American cast, Tool, American cast, Tool, American cast, and the spring, American cast, and the spring, American wernare spring.	1446 646 9 6 946 10x6	16 63 14 1039 1336 9 16 59
SUGAR— Inferior to common refining **\Pi Fir Good refining. Prime Porto lico refining. Prime Hoxes, clayed, Nos. 10612. Centringal, Nos. 10612. Manille, sup. and ex. sup. Batavia, Nos. 10612. Brazil, Nos. 96112. Refined—Hard, crushed	5 % 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
R. Aned—Hard, crushed. Hard, powdered do granulate 1. do cut loat Coffee, A. standard. do foff A. Viran Co Yellow C. Other Yellow Molasses sugars.	11 Ma 10 % a 10 % a 9 % a 8 % a 7 % a	10 X
TALLOW— Prime city,	3-16 @	****
TIN— Banca gold. Pm Straits. English, refined. Plates. 1. C., coke. Pbx g d. Plates, char. terne.	15%3 6 15 @ 6 12%@	1736 1836 180 180
TEA— Hyson, Common to fair cur. Wh do Superior to fine do Extra fine to finest do Choicest Younk Hyson, Com. to fair do Super. to fine do Choicest finest do Choicest finest do Sup. to fine do Choicest Imperial. Com. to fair do Sup. to fine do Gunto fine do Gunto fine do Sup. to fine do Sup. fine to finest do Sup. fine to finest souc. & Cong., Com. to fair	20 6 28 6 Noming 19 6 19 6 19 6 19 6 19 6 19 6 19 6 19	25561. 145065至150平均,246520日至220年
TOBACCO— Kentucky lugs, heavy	5 6 16 6 12 2 2 2 1 3 13 13 2 3 2 1 3	15 10 25 25 96 1 15 21
WOOL— American XX American, Nos. 1 & 2 American, Nos. 1 & 2 American, Combing Extra, Pulled No. 1, Pulled No. 1, Pulled Superior, unwashed Far Interior Burry South Am. Morine, unwashed Cape Goo. Hope Texas, Inc. Eastern Texas, medium, Eastern Texas, medium, Eastern	41 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	50 15 55 45 36 32 21 21 21 36 39 39
TINC-		18
Sheet, Foreign B B, gold, net do Dum stie eur. FREIGHTS FTEAM s. d. s. d.	7%@	强.
Cotton	9-87 4 2 0 5 0 4 7 4	S to B B